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# CALIBER COLLISION

*(Assigned From Abra Auto Body & Glass)*

98 N Academy Blvd  
**COLORADO SPRINGS | COLORADO**

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



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## INVESTMENT HIGHLIGHTS

- **NN+ Leased Property** – Landlord has Minimal Responsibilities (Please see Lease Abstract for Summary)
- **Proven Location** – Property has been operated as an Collision Repair Center since 2003 and was recently assigned from Abra Auto Body Works
- **Recently Extended Lease** – Tenant recently accepted their first renewal option demonstrating strong commitment to the location
- **High Quality Building** – Elevated construction and look with great curb appeal

### TRADE AREA:

- Strong retail corridor positioned directly next to a corporately owned Home Depot and down the street from The Citadel Mall
- The subject property is in close proximity to the Colorado Springs Airport, approximately 7 miles away
- Located directly off of N Academy Blvd with over 44,001 VPD
- Dense surrounding population demographics with over 282,070 in the 5-mile radius with projected growth at 8.11%
- Affluent Household Incomes in the surrounding area above \$136,213

### TENANT:

- **Corporate Guaranteed Lease** – 100% leased to the Caliber Bodyworks of Colorado, Inc. fully guaranteed by CH Holding Corporation
- **Industry-Shaking Plans** – Caliber Collision recently acquired ABRA Auto Body boasting their total store footprint to over 1,000 repair centers throughout 37 states across the United States with combined estimated revenues nearing \$3.5 Billion
- Founded in 1997 with over 20 Years in operations, Caliber Collision Centers is the largest collision repair company in America, becoming one of the primary market leaders in the industry



## INVESTMENT SUMMARY

» OFFERING PRICE	\$4,874,618
» NOI	\$316,850.16
» CAP RATE	6.50%
» TOTAL BUILDING AREA	± 17,950 SF
» TOTAL LAND AREA	± 2.83 Acres
» YEAR BUILT/REMODELED	2003

## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current (6/1/2019 - 5/31/2024)	\$26,404.18	\$316,850.16	5%	6.50%
Option 2 (6/1/2024 - 5/31/2029)	\$27,724.39	\$332,692.68	5%	6.83%
Option 3 (6/1/2029 - 5/31/2034)	\$29,110.61	\$349,327.32	5%	7.17%

## TENANT SUMMARY

Tenant Trade Name	CALIBER BODYWORKS OF COLORADO, INC.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Landlord Responsibility	Foundation, Exterior Walls, Floor Structure, and Roof Replacement
Lease Commencement Date	June 30, 2003
Original Lease Term	Fifteen (15) Years
Lease Expiration Date	May 31, 2024
Term Remaining on Lease	± 4.75 Years
Remaining Options	Two, 5-Year
Increase	12% Every 5-Year Option

## LEASE ABSTRACT

<b>Tenant:</b>	CALIBER BODYWORKS OF COLORADO, INC.		
<b>Lease Assignment:</b>	July 1, 2019		
<b>Assignor:</b>	ABRA AUTO BODY & GLASS LP		
<b>Assignee:</b>	CALIBER BODYWORKS OF COLORADO, INC.		
<b>Property Address:</b>	98 N Academy Blvd, Colorado Springs, CO 80809		
<b>Lease Commencement:</b>	June 30, 2003		
<b>Lease Expiration:</b>	May 31, 2024		
<b>Current Lease Term:</b>	4.75 Years		
<b>Renewal Schedule:</b>	<b>Option Status</b>	<b>Option Term</b>	<b>Rent Increase</b>
	Option 1	6/1/2019 - 5/31/2024	5%
	Option 2	6/1/2024 - 5/31/2029	5%
	Option 3	6/1/2029 - 5/31/2034	5%
<b>Annual Rent:</b>	\$316,850.16		
<b>Tenant Repairs and Maintenance:</b>	<ul style="list-style-type: none"> <li>Tenant, at all times hereunder, and at its cost, shall keep and maintain the Leased Premises in a neat, clean and orderly condition and in a good state of repair, including, but not limited to, the outside maintenance of the Leased Premises and Development, including grounds and parking areas, interior and exterior of the building, all electrical, mechanical equipment and signage, the landscaping and the driveway and parking including snow removal on the land which constitutes a portion of the Leased Premises</li> <li>Tenant is responsible for on-going repair and maintenance of roof</li> <li>Tenant, upon expiration or termination of this Lease, will surrender to Landlord the building on the Leased Premises in good condition and repair, except for loss by fire or other casualty, reasonable wear and tear, depreciation and obsolescence.</li> </ul>		

**Landlord Responsibilities:**

- Landlord shall, at its expense, keep and maintain in good order, condition and repair the foundation, exterior walls, except glass materials used in structural portions, and structural part of the floor of the Leased Premises.
- Replacement of the roof at the end of its useful life
- In the event of any damage to any of the foregoing caused by an act or negligence of Tenant, its employees, agents, invites, licenses or contractors, then the Landlord may, at its option, put or cause the same to be put into condition and state of repair necessary, and in such case the Tenant, on demand, shall pay the cost thereof.

**Roof:**

- Tenant is responsible for on-going repair and maintenance
- Landlord is responsible for cost of replacement at end of its useful life

**Parking Lot:**

Tenant is responsible for repairs and maintenance

**Real Estate Taxes:**

Tenant is responsible for real estate taxes

**Insurance:**

Tenant is responsible for insurance

**Utilities:**

Tenant is responsible for all utilities

**Tenant Assignment and Subletting:**

Without the prior written consent of Landlord, which consent shall not be reasonably withheld, Tenant shall not assign or in any manner transfer this Lease or any interest therein nor sublet the Premises or any part or parts thereof; provided, however, Tenant, without Landlord's consent, may (i) sublease the Premises or assign this Lease to any directly or indirectly wholly owned subsidiary entity of ABRA, Inc., or a franchisee of ABRA, Inc; or (ii) assign this Lease to any party who, by reason of merger, consolidation or sale, acquires all, or substantially all of the assets of Tenant or ABRA, Inc. No said subleasing or assignment, however, shall relieve or discharge Tenant from the performance of terms, covenants and conditions imposed upon Tenant under this Lease. Landlord shall have the right to assign this Lease and all of its rights hereunder to any party, at any time.

**Purchase Option:**

- Commencing with the first day of the sixteenth (16th) year of the Lease Term and continuing for a period of one hundred eight (180) days thereafter, (the "Option Period"), Tenant shall have the option to purchase the Leased Premises at their fair market value
- The Property shall be appraised at fair market value by one MAI certified appraiser chosen and paid for by the Landlord and one MAI certified appraiser chosen and paid for by the Tenant. Provided the appraisers of Tenant and Landlord cannot agree upon a purchase price, then the Property shall be appraised for fair market value by an MAI certified appraiser chosen by Landlord's and Tenant's appraisers, whose determination is conclusive. The cost of the third appraiser shall be split equally between the Landlord and Tenant
- In the event the Tenant exercises its Option to Purchase the property, it is hereby agreed and acknowledged that the purchase price will not be less than Two Million Eight Hundred Ninety Thousand Three Hundred Ninety-four and 61/100 (\$2,890,394.61) Dollars.

**Purchase Option Expiration:**

November 27, 2019 (to be verified by Buyer's legal counsel) or as soon as terminated through Tenant's written waiver





## The Offering

### PROPERTY NAME **Caliber Collision**

Property Address 98 N Academy Blvd  
Colorado Springs, CO

### SITE DESCRIPTION

Number of Stories	One
Year Built	2003
GLA	± 17,950 SF
Lot Size	± 2.83 AC
Type of Ownership	Fee Simple
Lease Guarantor	Corporate

## Tenant Overview

Caliber Collision became the nation's largest collision repair company dating back to 1997. Caliber is committed to everything they do and they put their customers first. Caliber stands out by their culture and the people who cultivate it. Caliber is responsible for 285 vehicles gifted to veterans and their families. They have also worked towards 19 million meals being raised for local food banks. Giving back sits at the core of everything Caliber Collision does which is why they remain a Manufacturer-Approved Repair Specialist. Caliber Collision and Abra Auto Body Repair of America today announced a definitive merger agreement that brings together the companies' teams, brands and operations to better serve their customers and insurance clients with the "highest-quality repairs and a seamless customer experience." The merger brings together two complementary leaders in the \$47-billion-a-year collision repair industry and puts the combined company in a better position to make investments that benefit customers and teammates, which include enhanced technologies, high-level customer experience and expanded best operational practices.

**\$3.5B**

2019 Est. Revenue

**~10,000**

Employees

**+1,000**

Locations Worldwide



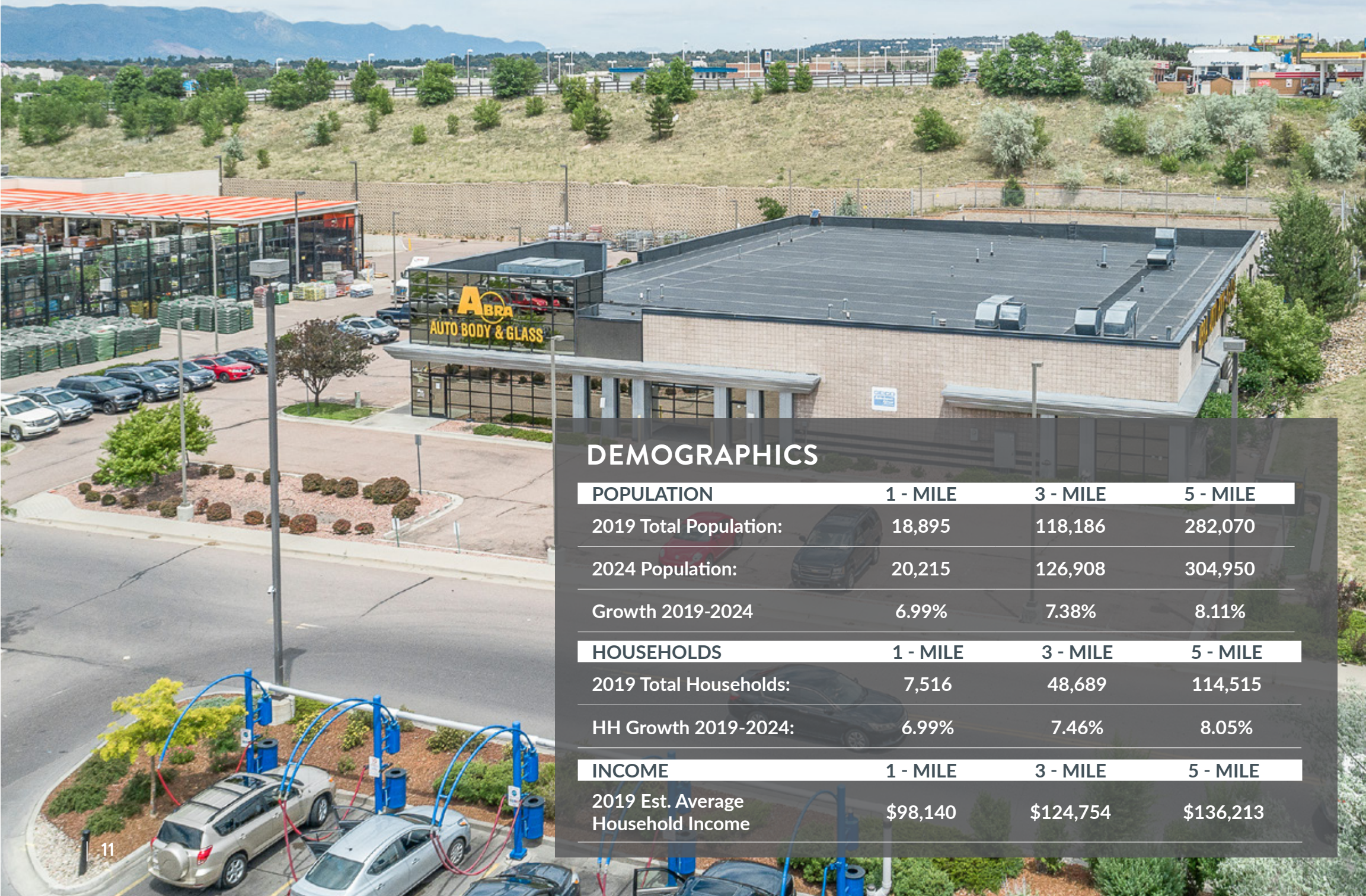








# AREA OVERVIEW



## DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2019 Total Population:	18,895	118,186	282,070
2024 Population:	20,215	126,908	304,950
Growth 2019-2024	6.99%	7.38%	8.11%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2019 Total Households:	7,516	48,689	114,515
HH Growth 2019-2024:	6.99%	7.46%	8.05%
INCOME	1 - MILE	3 - MILE	5 - MILE
2019 Est. Average Household Income	\$98,140	\$124,754	\$136,213





## COLORADO SPRINGS, CO

Colorado Springs is a home rule municipality that is the largest city by area in Colorado as well as the county seat and the most populous municipality of El Paso County, Colorado. Colorado Springs ranks as the second most populous city in the state of Colorado, behind Denver. In 2018, Colorado Springs received several accolades: U.S. News named Colorado Springs the number one most desirable place to live in the United States, and number two on their list of the 125 Best Places to Live in the USA. Colorado Springs' economy is driven primarily by the military, the high-tech industry, and tourism, in that order. The city is currently experiencing some growth mainly in the service sectors. A large percentage of Colorado Springs' economy is based on manufacturing high tech and complex electronic equipment.

## DENVER, CO

A little over 70 miles away from Colorado Springs lies the capital of Colorado. Denver is the largest city in the state and in the shadows of the Rocky Mountains. Today, Denver has a fast-growing population of around 560,000 and is an important commercial, industrial and transportation hub. The economy in the city revolves around telecommunications and biomedical technology industries as well as mining, construction, real estate and tourism. The Denver International Airport is the largest airport in North America and spread over 53 square miles. The booming job market, affordable living and a large student population contribute to the Denver-Boulder metropolitan area being ranked #1 on Fobes Magazine's list of the Best Cities For Singles.



**GARDEN OF THE GODS**

The Garden of the Gods Park is popular for hiking, technical rock climbing, road and mountain biking and horseback riding. It attracts more than two million visitors a year, making it the city's most visited park. There are 21 miles of trails. Annual events including summer running races, recreational bike rides and Pro Cycling Challenge Prologue also take place in this park.

**ROYAL GORGE BRIDGE**

The Royal Gorge Bridge is a tourist attraction near Colorado Springs. There is also Royal Gorge Bridge & Park, a 360-acre amusement park located along the edge of the Royal Gorge around both ends of the bridge. The bridge crosses the gorge 955 feet above the Arkansas River and held the record of highest bridge in the world.

**CHEYENNE MOUNTAIN ZOO**

The Cheyenne Mountain Zoo is a zoological park located southwest of downtown Colorado Springs, Colorado, on Cheyenne Mountain in the United States. The zoo houses more than 750 animals, representing nearly 150 different species, with more than 30 endangered species. The zoo was ranked the #4 best zoo in North America in 2018 by USA Today.

**COLORADO SPRINGS AIRPORT**

City of Colorado Springs Municipal Airport is a city-owned public civil-military airport 6 miles southeast of Colorado Springs, in El Paso County, Colorado. It is the second busiest commercial service airport in the state. Peterson Air Force Base, which is located on the north side of runway 13/31, is a tenant of the airport. Colorado Springs currently has non-stop flights to 17 U.S. cities on 4 carriers.





## PIKES PEAK

The city of Colorado Springs sits at the base of the majestic Pikes Peak, the mountain which has been credited with inspiring the song America the Beautiful. Anyone with a vehicle can enjoy it via Pikes Peak Highway, a 19-mile mountain road that has multiple scenic viewing areas from which you can enjoy the panoramic views and even spot local wildlife, like yellow-bellied marmots and Rocky Mountain Bighorn Sheep. There are plenty of other things to do along the way to the top, including a recreation area with three lakes and the opportunity to get ranger-led tours to learn about the area's natural wonders. A shuttle takes tourists the last three miles to the summit, where five states can be seen on a clear day, including Arizona, Kansas, New Mexico, Utah, and of course, Colorado. Tourists can also reach the summit via the Pikes Peak Railway sightseeing tour.



## Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Caliber Collision** located at **98 N Academy Blvd, Colorado Springs, CO 80909** ("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.

# CALIBER COLLISION

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