



1607 W WERNISING AVENUE • EFFINGHAM, IL 62401

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GROUP
at Marcus & Millichap

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THE OFFERING



1607 W WERNSING AVENUE • EFFINGHAM, IL 62401

OFFERING TERMS

PRICE
\$2,707,000

CAP
7.50%

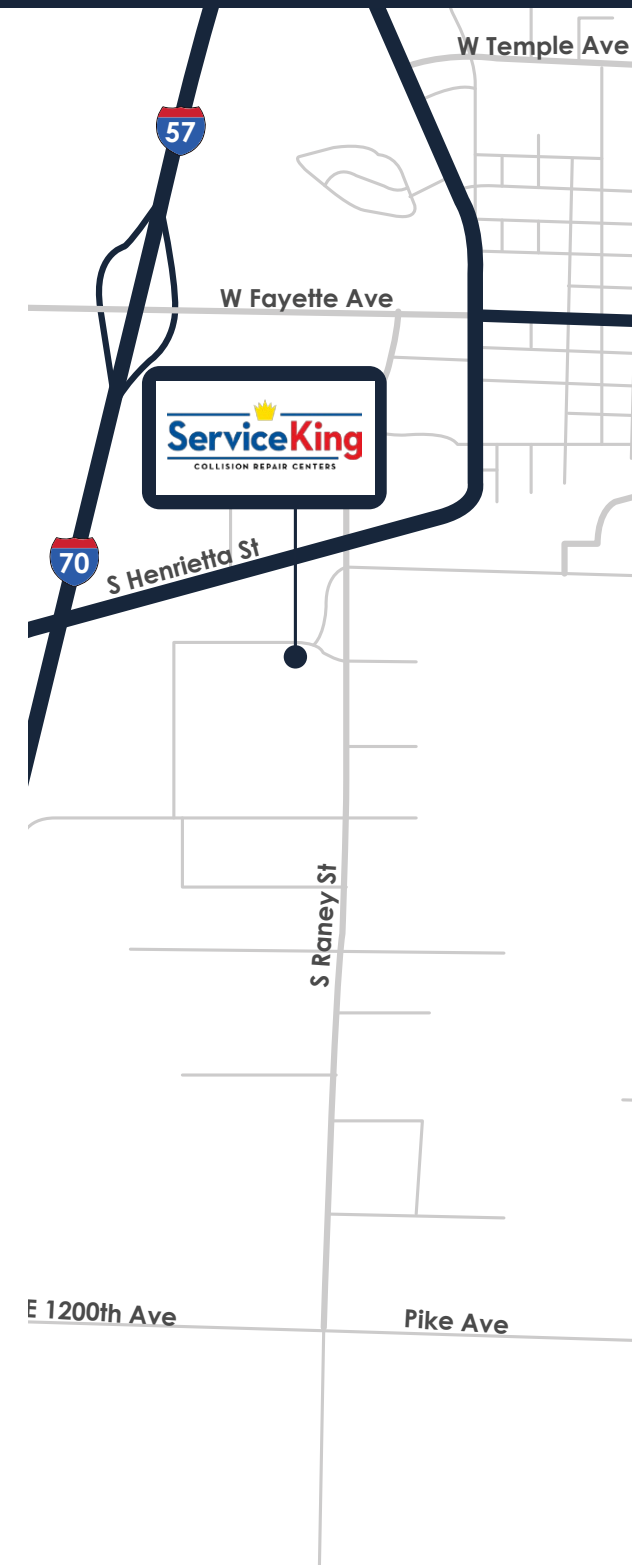
NET OPERATING INCOME
\$202,980

FINANCIAL SUMMARY

Building SF	25,000 SF
Year Built	1987
Lot Size	+/- 3.82 Acres

LEASE SUMMARY

Lease Type	Triple Net
Tenant	Service King Paint & Body, LLC
Guarantor	Corporate
Roof and Structure	Landlord Responsible
Primary Term	10 Years
Rent Commencement Date	11/1/2015
Lease Expiration Date	10/31/2025
Term Remaining	6+ Years
Rental Increases	Yes
Renewal Options	Three, Five-Year



LEASE SUMMARY

GLA	LEASE TERM		LEASE YEARS	PAYMENT DATES		ANNUAL	MINIMUM RENT		CAP RATE	OPTIONS
	START	END		START	END		MONTHLY	PSF		
25,000	11/1/2015	10/31/2025	6	11/1/2020	10/31/2021	\$202,980	\$16,915	\$8.12	7.50%	Three, Five-Year
			7	11/1/2021	10/31/2022	\$207,040	\$17,253	\$8.28	7.65%	
			8	11/1/2022	10/31/2023	\$211,180	\$17,598	\$8.45	7.80%	
			9	11/1/2023	10/31/2024	\$215,404	\$17,950	\$8.62	7.96%	
			10	11/1/2024	10/31/2025	\$219,712	\$18,309	\$8.79	8.12%	
			11-15	11/1/2025	10/31/2030	\$224,106	\$18,676	\$8.96	8.28%	Option 1
			16-20	11/1/2030	10/31/2035	\$247,431	\$20,619	\$9.90	9.14%	Option 2
			21-25	11/1/2035	10/31/2040	\$273,184	\$22,765	\$10.93	10.09%	Option 3

Lease Comments: Two Percent Annual Increases in Options

INVESTMENT HIGHLIGHTS



**Corporate Guaranty From Top 3
Collision Company – 330+ Locations**

THE CARLYLE GROUP

**Parent Company Carlyle Group
Trades on NASDAQ**



**Annual Rent Increases of
2.00% - Hedge Against Inflation**



**Internet Resistant Tenant –
Service Industry**



**Collision Repair Industry Reports
\$47 Billion in Annual Revenue**



**Ideally Located in Major Industrial
Park and Near Interstate 70 and
Interstate 57 Interchange**

TENANT OVERVIEW



OUR MISSION

Service King strives to be the collision repair operator of choice by providing a secure, fulfilling workplace that motivates our teammates to deliver safe, superior repairs with excellent customer service while ensuring sustainable, profitable growth and opportunity.

Service King Collision Repair is a national leader in collision repair and offers high-quality repairs with a lifetime warranty, free professional estimates, rental options and coordination through Enterprise. Many Service King locations even feature Enterprise on-site. Service King also works collaboratively with all major insurance partners to streamline the auto body repair process.

Service King currently has over 330 locations in 24 states, and plans to continue growing. In 2011, Service King acquires Alamo Body and Paint and its eight San Antonio locations in March, positioning the company as the largest independently and teammate-owned collision repair organization in the U.S. with 42 locations across the state of Texas. In 2012, global asset manager The Carlyle Group closes on its acquisition of majority ownership of Service King Collision Repair Centers. In 2014, after Service King tripled its revenue over a two-year period, premier global investment and advisory firm, Blackstone, purchased majority ownership of the company. The Carlyle Group remains a minor investor as do Service King internal shareholders. Service King acquires Sterling Auto Body Centers and its 62 collision repair centers across 16 states in the U.S. The deal marked the largest acquisition in collision repair industry history establishing the national footprint and future strategy for growth. In 2015, Service King surpassed \$1 billion in annual revenue.

**9 out of 10 insurance companies recommend
Service King Collision Repair Centers.**

TENANT OVERVIEW

Company:	Service King
No. of Locations:	344+
Year Founded:	1976
Headquarters:	Richardson, Texas
Website:	https://serviceking.com/

TENANT OVERVIEW

The Top 3 Collision Repair Companies

RANK	COMPANY	LOCATIONS	# OF STATES LOCATED IN	FOUNDED	HEADQUARTERS	PARENT COMPANY
1	Caliber Collision/Abra	1,000+	37	1997	Lewisville, TX	Hellman & Friedman + Penfund
2	Gerber Collision & Glass	500+	26	1937	Elmhurst, IL	The Boyd Group, Inc.
3	Service King Collision	344+	24	1976	Richardson, TX	Blackstone + Carlyle Group

Collision Center Industry

Collision Center Market
Reports \$47 Billion in
Annual Revenue

Huge Growth Potential:
86% of Collision Centers are
Non-National Operators

Industry Driven by
Insurance Provider
Relationships

Cost-Synergy
Opportunity in Collision
Center Market

Service Kings Provides
Lifetime Warranties to
its' Customers

Projected Industry
Growth of
2.3% Annually

LOCATION OVERVIEW

EFFINGHAM, ILLINOIS

Effingham's unique location and transportation system has been the calling card for numerous industrial and commercial companies which have located in its business parks and retail areas. The Effingham area offers a vast amount of recreational experiences. The Effingham Park District provides many youth and adult activities throughout their parks and sports fields, the Workman Sports and Wellness Complex, the Kluthe Memorial Pool, and the Ron Diehl Recreation Center. Located just outside the city is Lake Sara, a 640-acre recreation lake nestled into a wooded shoreline. The TREC recreational trail provides opportunities for bicycling, running, walking, or rollerblading. Other activities include a variety of fitness centers, golf courses, and camping.

Just minutes from the city but a world away, Ballard Nature Center is home to dozens of species of birds and wildlife. Natural prairie, wetlands, butterfly and hummingbird gardens, ponds and creeks round out the outdoor experience. Ballard Nature Center is a terrific outdoor experience in every season. Tuscan Hills Winery is a beautiful winery with an old world Tuscan feel. Enjoy a wine tasting from 10 different Tuscan Hills wines, or indulge in an excellent variety of sangrias, seasonal beers, liquors or non alcoholic beverages. Hot pizzas and italian baguettes are served all day.

Source: <http://www.effinghamil.com/>



Tuscan Hills Winery



Lake Sara



Dr. Charles M. Wright House

AREA MAP

Springfield, IL



Saint Louis, MO

Indianapolis, IN

Bloomington

Hoosier National Forest

Evansville



103 MILES
NORTHWEST OF
CHICAGO, IL



110 MILES
ST. LOUIS LAMBERT
INTERNATIONAL AIRPORT



54.6 MILES
TUSCOLA FACTORY
OUTLETS



39.6 MILES
EASTERN ILLINOIS
UNIVERSITY

PROPERTY PHOTOS



AERIAL



DEMOGRAPHICS

2018 Population



1-MILE	3-MILE	5-MILE
1,529	13,951	19,402

2018 Households



1-MILE	3-MILE	5-MILE
634	5,864	8,006

Average Household Income



1-MILE	3-MILE	5-MILE
\$52,403	\$68,515	\$71,902

POPULATION

	1-MILE	3-MILE	5-MILE
2010 Population	1,538	13,886	19,173
2018 Population	1,529	13,951	19,402
2023 Population	1,488	13,979	19,575

HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2010 Households	647	5,873	7,943
2018 Households	634	5,864	8,006
2023 Households	621	5,906	8,123

INCOME

	1-MILE	3-MILE	5-MILE
Median Household Income	\$42,437	\$49,363	\$53,689
Per Capita Income	\$22,038	\$29,137	\$29,916
Average Household Income	\$52,403	\$68,515	\$71,902