



**6163 SOUTH ORANGE BLOSSOM TRAIL
ORLANDO, FLORIDA 32809**

Marcus & Millichap

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CLICK TO PLAY DRONE VIDEO



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The Offering

Marcus & Millichap is pleased to present Service King Collision Repair, a 15,824 square foot facility located in Orlando, Florida, on almost two and a half acres of land. In October 2014, Service King signed a ten year triple net lease, featuring three consecutive five-year option periods with ten percent rent increases. Service King Collision is a national leader in automotive collision repair, with more than 334 locations across the United States.

Overview

Price	\$2,185,000
Gross Leasable Area	15,824 SF
Price/SF	\$142.96
Lot Size	2.40 Acres +/-
Year Built/Renovated	1998/2014
Net Operating Income	\$158,400
CAP Rate	7.25%

Lease Summary

Tenant Trade Name	Service King Paint & Body LLC
Initial Lease Term	10 Years
Lease Type	Triple Net (NNN)
Rent Commencement Date	October 1, 2014
Expiration Date	September 30, 2024
Renewal Options	Three Five-Year Options

Annualized Operating Data

Lease Term	Annual Rent
10/1/2014 - 9/30/2015	\$144,000
10/1/2015 - 9/30/2016	\$144,000
10/1/2016 - 9/30/2017	\$144,000
10/1/2017 - 9/30/2018	\$144,000
10/1/2018 - 9/30/2019	\$144,000
10/1/2019 - 9/30/2020 (Current)	\$158,400
10/1/2020 - 9/30/2021	\$158,400
10/1/2021 - 9/30/2022	\$158,400
10/1/2022 - 9/30/2023	\$158,400
10/1/2023 - 9/30/2024	\$158,400
First Renewal Term	\$174,240
Second Renewal Term	\$191,664
Third Renewal Term	\$210,830
Base Rent Per Square Foot	\$10.01

Lease Abstract



Real Estate Taxes

In addition to the Basic Rent, Tenant shall pay as "Additional Rent": all real estate taxes, all comprehensive, hazard, and liability insurance on the building and Leased Premises, any and all applicable sales tax or similar imposition levied on Basic Rent, Additional Rent or any other payment required to be made by Tenant hereunder; all building maintenance; and all sanitary sewer, water, garbage, utility, trash, lighting and other related charges and expenses associated with the Leased Premises. Such Additional Rent shall be payable as it comes due and payable, directly to the entity in charge of collection of such expenses, or to the provider of such services, as the case may be.

Operating Expenses

It is the purpose and intent of the parties that the rents payable hereunder shall be absolutely net to Owner so that this Lease shall yield to Owner the rents herein specified in each year during the term of this Lease, free of all charges, expenses and costs of every kind and without abatement, deduction or set off by Tenant, except as may herein expressly be otherwise provided for.

Repairs and Maintenance

Obligations of Tenant. Tenant shall keep the Leased Premises and the improvements placed thereon in a good state of repair, and it will be responsible for all repairs including painting the interior and exterior of the building, maintenance of the roof of the building, all windows, doors and openings, all electrical, heating, plumbing, air conditioning, and other systems installed within the building, paved parking area, roof, shrubbery, planting, flood lights, and all other accessories, appurtenances, and related equipment.

Obligations of Owner. Owner shall keep the foundation, structural components and the structural portions of exterior walls of the Leased Premises in good order, condition and repair. Owner will not be obligated to maintain or repair windows, doors, overhead doors, plate glass or the surfaces of walls. In addition, Owner will not be obligated to make any repairs under this Section 5.1 until five (5) days after receipt of written notice from Tenant of the need for repairs. If any repairs are required to be made by Owner, Tenant shall, at Tenant's sole cost and expense, promptly remove Tenant's furnishings, fixtures, inventory, equipment and other property, to the extent required to enable Owner to make repairs.

Renewal Options

Tenant is granted up to three (3) renewal options with each renewal for an additional five-year period. The first renewal term will begin on October 1, 2024. The second renewal term will begin on October 1, 2029. The third renewal term will begin on October 1, 2034. Each renewal term will commence immediately upon the expiration of the then existing term. All renewal options shall require notice from Tenant to Owner exercising same in writing delivered by Tenant to Owner on or before one hundred eighty (180) days prior to the expiration of the then existing term. Failure to timely provide, time being of the essence, such renewal option exercise notice, shall constitute a termination of such renewal option and any subsequent renewal options.

Location Overview

The Property is located along Orange Blossom Trail which enjoys traffic counts of approximately 60,000 vehicles per day and offers convenient access to many of Orlando's other major thoroughfares. Downtown Orlando is only four and a half miles North of the facility.

Service King is surrounded by major national retailers including: Walmart Supercenter, Home Depot, Starbucks, Zaxby's, Wawa, Wendy's, Popeye's and more. In 2018, the estimated population within a five-mile radius of the Property was 200,000 residents.



Investment Highlights

- **Five-Year Corporate Backed Triple Net Lease Featuring Option Periods** - Rental Increases in Every Option
- **One of the Largest Collision Repair Companies in the U.S.** - More Than 334 Locations Throughout the Country
- **Majority Parent Company Blackstone Group** - Publicly Traded: (NYSE) BX
- **Top Tourist Destination in USA** - Over 72 Million Visitors Came to Orlando in 2018
- **Major National Retailers in the Area Include** Walmart Supercenter, Home Depot, Starbucks, Zaxby's, Wawa, Wendy's, Popeye's and more, and More
- **Strong Demographics** - Population of 200,000+ within a Five-Mile Radius
- **Direct Access Off Orange Blossom Trail** - Traffic counts of approximately 60,000 Vehicles Per Day

Tenant/Parent Overview

Service King is One of the Largest Providers of Collision Repair Services in the United States with More than 344 Locations in 24 states.

PARENT COMPANIES

- Blackstone Group, Inc

(Majority Ownership)

- The Carlyle Group

(Minority Ownership)

TENANT / GUARANTOR ON LEASE

Service King Paint & Body, LLC

HEADQUARTERS

Richardson, Texas

WEBSITE

www.serviceking.com



*Approximate
Annual Revenue*



*Founded in 1976—
40 years of
Experience*



*Number of Locations
in 24 States*



Service King Collision Repair is a national leader in collision repair and offers high-quality repairs with a lifetime warranty, free estimates, on-site rental cars, and an overall superior customer service experience. Service King currently operates in 24 states, has over 344 locations, and plans to continue growing. In 2012, global asset manager The Carlyle Group closed 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. In 2015, Service King surpassed \$1 billion in annual revenue.

Majority Owner of Service King

*Blackstone is One of the
World's Leading
Investment Firms*

TRADE NAME

Blackstone Group, Inc

OWNERSHIP

Public

STOCK SYMBOL

BX (NYSE)

NET WORTH

\$6.38 Billion

CREDIT RATING

S&P Credit Rating: "A+"

HEADQUARTERS

New York, New York

WEBSITE

www.blackstone.com



*Assets Under
Management (2019)*



*Founded in 1985—
30+ years of
Experience*



*Number of Employees
in 24 Offices
Worldwide*

The Blackstone Group®

The Blackstone Group Inc. is an American multinational private equity, alternative asset management and financial services firm based in New York City. As the largest alternative investment firm in the world, Blackstone specializes in private equity, credit and hedge fund investment strategies.

Blackstone's private equity business has been one of the largest investors in leveraged buyouts in the last decade, while its real estate business has actively acquired commercial real estate. Since its inception, Blackstone has invested in such notable companies as Hilton Worldwide, Merlin Entertainments Group, Performance Food Group, EQ Office, Republic Services, AlliedBarton, United Biscuits, Freescale Semiconductor, Vivint, and Travelport.

Blackstone was founded in 1985 as a mergers and acquisitions boutique by Peter G. Peterson and Stephen A. Schwarzman, who had previously worked together at Lehman Brothers. In 2007, Blackstone became a public company via a \$4 billion initial public offering to become one of the first major private equity firms to list shares in its management company on the public stock market. Blackstone is headquartered at 345 Park Avenue in Manhattan, New York City.

As of 2019, the company's total assets under management were approximately US\$ 545 billion dollars. In April 2019, Blackstone disclosed it was converting to a corporation from a publicly traded partnership.

Retail Aerial (North)

DOWNTOWN
ORLANDO™

WAL*MART
SUPERCENTER



60,000 VPD



ServiceKing
COLLISION

Retail Aerial (South)



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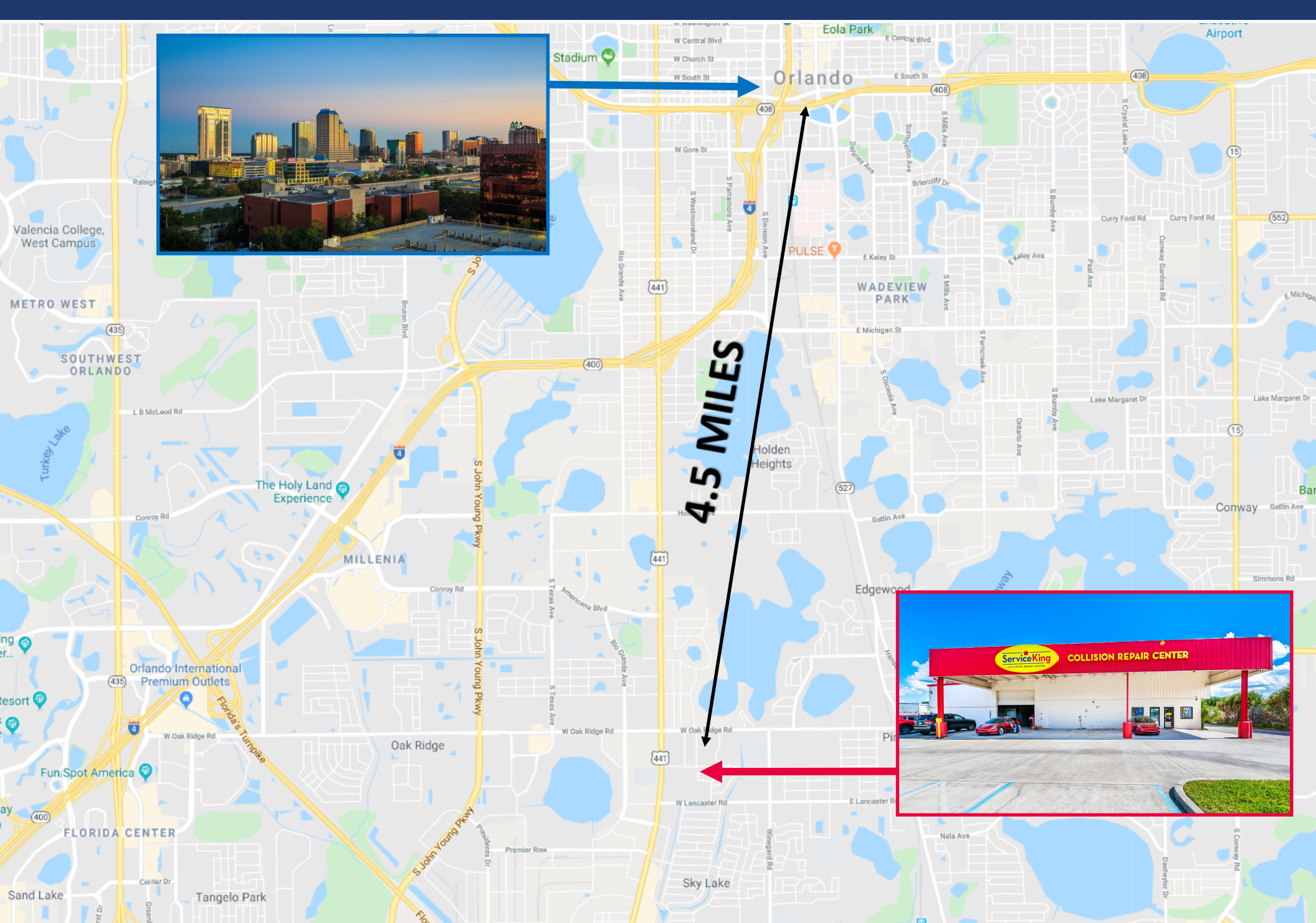
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Exterior Photos



Interior Photos

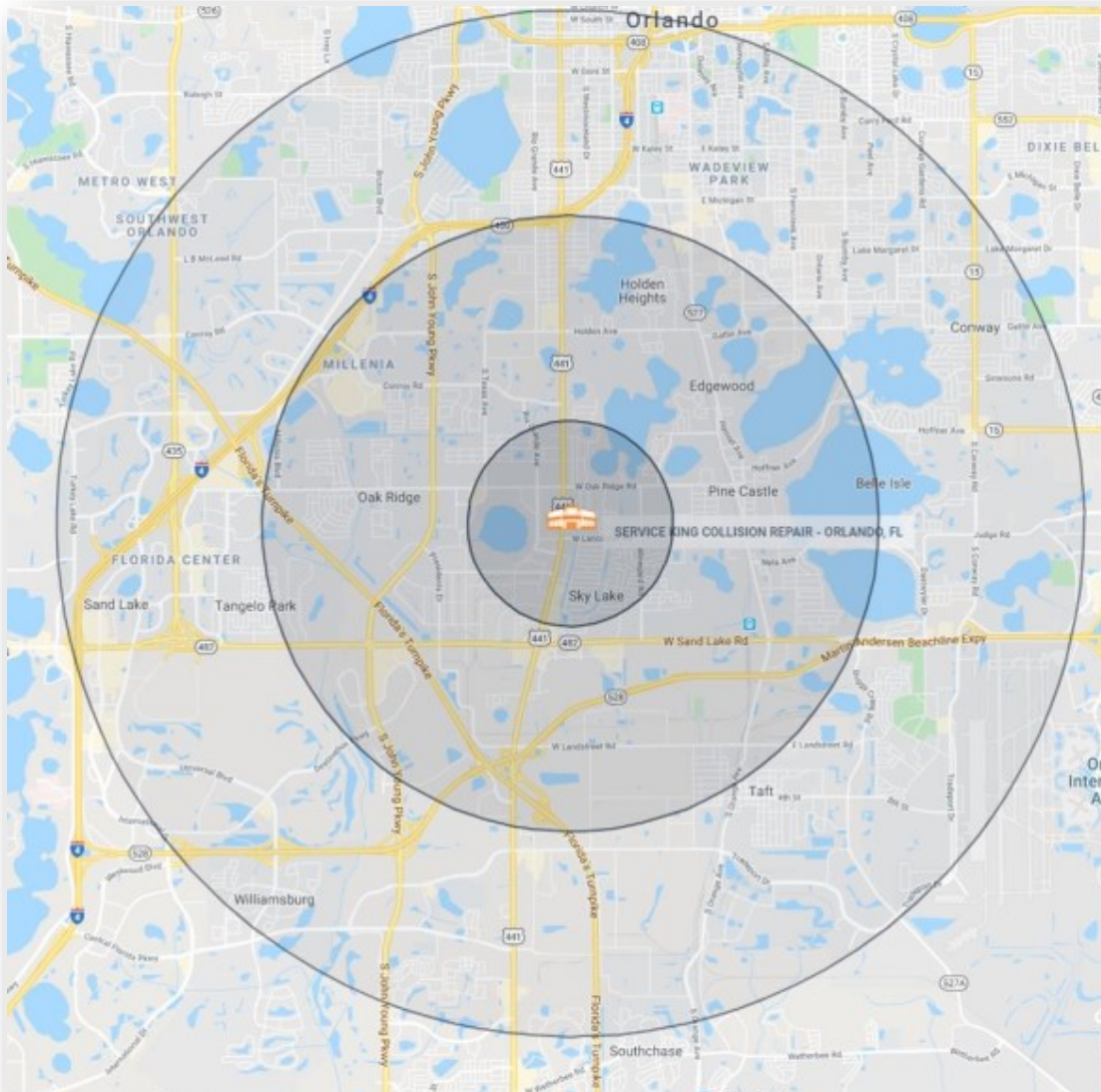




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Demographic Summary



	1 Miles	3 Miles	5 Miles
POPULATION			
2023 Projection	13,372	91,556	209,683
2018 Estimate	12,833	85,529	200,969
2010 Census	11,893	78,170	181,782
2000 Census	10,715	67,392	166,981
INCOME			
Average	\$47,734	\$56,707	\$61,140
Median	\$35,261	\$39,483	\$42,954
Per Capita	\$15,625	\$21,605	\$23,736
HOUSEHOLDS			
2023 Projection	4,459	34,756	81,453
2018 Estimate	4,200	31,594	76,786
2010 Census	3,908	28,753	69,195
2000 Census	3,838	24,117	63,125
HOUSING			
2018	\$124,034	\$158,838	\$176,589
EMPLOYMENT			
2018 Daytime Population	25,729	102,984	335,371
2018 Unemployment	4.34%	4.24%	4.48%
2018 Median Time Traveled	28	28	27
RACE & ETHNICITY			
White	53.28%	45.95%	51.41%
Native American	0.28%	0.17%	0.14%
African American	22.51%	34.25%	32.26%
Asian/Pacific Islander	4.27%	3.66%	3.40%

OFFERING MEMORANDUM