

# MAACO COLLISION REPAIR

EXCLUSIVE NET-LEASE OFFERING



## OFFERING MEMORANDUM



2100 South Pine Ave  
Ocala, FL 34417

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any

guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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# Investment Highlights

PRICE: \$1,851,852 | CAP: 6.75% | RENT: \$125,000



## About the Investment

- ✓ 20-Year Absolute Triple Net (NNN) Lease; Passive Investment Offering a Long-Term Security of Cash Flow
- ✓ Growing Franchisee that Could Lead to a Credit Increase in the Future
- ✓ Over 17 Years Remaining on the Original Lease
- ✓ Strong Hedge Against Inflation | Attractive Annual Rental Increases of 1.40%

## About the Location

- ✓ Dense Retail Corridor | Publix, CVS Pharmacy, AutoZone, McDonald's, IHOP, Popeye's, Burger King, Dunkin' Donuts, Subway, Miller's Ale House, Longhorn Steakhouse and Many More
- ✓ Strong Academic Presence | Located Three Miles from College of Central Florida Ocala Campus | Enrollment Exceeds 18,800 Students
- ✓ Strong Traffic Counts | South Pine Avenue and Southwest 17th Street | Average of 34,100 and 35,000 Vehicles Per Day Respectively
- ✓ Compelling Location Fundamentals | Located Less Than One Mile from Ocala Regional Medical Center | 421-Bed Facility
- ✓ Centrally Located Around Multiple Hospitality Accommodations

## About the Tenant / Brand

- ✓ Atticus Franchise Group | Owns and Operates 20 Maaco Locations Across Georgia, Florida, and Tennessee | Largest Maaco Franchisee in the Business
- ✓ Maaco Auto Paint and Collision Repair | 500+ Locations Across the U.S. & Canada
- ✓ Has Serviced 20 Million+ Cars Since 1972
- ✓ Named the #1 Automotive Franchise Numerous Times by Entrepreneur in its Annual Franchise 500 Ranking
- ✓ Constantly Expanding and Looking to Grow





# Financial Analysis

PRICE: \$1,851,852 | CAP: 6.75% | RENT: \$125,000



## PROPERTY DESCRIPTION

Property	Maaco
Property Address	2100 South Pine Ave
City, State ZIP	Ocala, FL 34471
Year Built / Renovated	1989
Building Size (SF)	7,311
Lot Size (Acres)	+/- 0.27
Type of Ownership	Fee Simple

## THE OFFERING

Purchase Price	\$1,851,852
CAP Rate	6.75%
Annual Rent	\$125,000
Rent Per SF	\$17.10
Price Per SF	\$253

## LEASE SUMMARY

Property Type	Net Leased Automotive
Tenant / Guarantor	AFG-MBS, LLC (20 Units)
Original Lease Term	20 Years
Lease Commencement	July 21, 2017
Lease Expiration	July 30, 2037
Lease Term Remaining	17+ Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.40% Annually
Options to Renew	One (1), Five (5) Year Option

## RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$121,525	\$10,127	1.40%
Year 2	\$123,250	\$10,271	1.40%
Year 3	\$125,000	\$10,417	1.40%
Year 4	\$126,750	\$10,563	1.40%
Year 5	\$128,525	\$10,710	1.40%
Year 6	\$130,324	\$10,860	1.40%
Year 7	\$132,148	\$11,012	1.40%
Year 8	\$133,998	\$11,167	1.40%
Year 9	\$135,874	\$11,323	1.40%
Year 10	\$137,777	\$11,481	1.40%
Year 11	\$139,706	\$11,642	1.40%
Year 12	\$141,661	\$11,805	1.40%
Year 13	\$143,645	\$11,970	1.40%
Year 14	\$145,656	\$12,138	1.40%
Year 15	\$147,695	\$12,308	1.40%
Year 16	\$149,763	\$12,480	1.40%
Year 17	\$151,859	\$12,655	1.40%
Year 18	\$153,985	\$12,832	1.40%
Year 19	\$156,141	\$13,012	1.40%
Year 20	\$158,327	\$13,194	1.40%

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Maaco Collision Repair and Auto Paining located at 2100 South Pine Ave in Ocala, FL. The site consists of roughly 7,300 rentable square feet of building space on estimated .27-acre parcel of land. This Maaco is subject to a 20-year absolute triple-net (NNN) lease, which commenced July 21st, 2017. The current annual rent is \$125,000 and is scheduled to increase by 1.40% annually throughout the base term and in the one (1), five (5)-year renewal options.





# Concept Overview



## About Maaco Collision Repair & Auto Painting:

As America's #1 Bodyshop, Maaco has serviced more than 20 million cars since 1972. Our 500 plus independently owned and operated franchises have restored the safety and beauty of vehicles for more than 40 years. Whether it's automotive paint or collision services that you need, Maaco is here to help you transform your car and help you turn the car you drive, back into the car you love. We work with all insurance companies and guarantee our work with nationwide warranties. Maaco has trademarked the term 'North America's Bodyshop.' The franchises provide auto paint and auto body repair services for over 500,000 vehicles a year, more than any other paint and body repairer. Maaco has been named the #1 automotive franchise numerous times by Entrepreneur in its Annual Franchise 500 ranking.

## Maaco History:

Ten years before MAACO's founding, Martino had launched AAMCO Transmissions with partner Robert Morgan. He created both names by using the first letters from his name (Anthony A. Martino). In 1967, with close to 500 stores in operation, Martino sold AAMCO to Morgan. In 1972, Martino opened a pilot auto painting center in Wilmington, Delaware. He chose the name MAACO (Martino, Anthony A. and Co.) to instill confidence in potential franchisees who knew of AAMCO's success. The new company grew quickly, with close to 200 franchises open in less than five years.

## Driven Brands Acquisition of Maaco:

In October, 2008, Driven Brands of Charlotte, N.C., a holding company which owns Meineke Car Care Centers, Inc. as well as Econo Lube and other auto service related concerns, purchased Maaco outright from Martino's family after his death in January 2008.



## General Information

Founded	1972
Website	<a href="https://www.maaco.com/">https://www.maaco.com/</a>
Headquarters:	Charlotte, NC
Number of Locations	500+ Across U.S. & Canada



- North America's Body shop
- 500+ Locations
- Serviced 20 Million+ Cars Since 1972
- #1 Ranked Automotive Franchise Numerous Times by Entrepreneur in Annual Franchise 500 Ranking

**MAACO** is North America's #1  
Auto Painting & Collision Repair Shop  
We help you turn the car you drive back into the car you love!



# Tenant Overview

## ABOUT ATTICUS FRANCHISE GROUP

### Who We Are

*Atticus Franchise Group is an Atlanta-based private equity firm focused on investment opportunities in franchise companies in the Southeast, with a focus in multi-unit franchisee portfolio opportunities and providing growth capital to emerging brands in the Southeast. Atticus focuses on consumer and business service companies with a compelling value proposition, meaningful barriers-to-entry, predictable cash flows and identifiable growth. Through our industry relationships, advisory board, lending partners and previous experience of franchise operations, our team looks to create a competitive advantage to generate outsized risk adjusted returns to our investors.*

### Our Name

*Atticus Franchise Group was named after Atticus Finch, in the novel "To Kill a Mockingbird". Atticus, who was a lawyer, was respected and admired by his peers for being fair, flexible and steadfastly honest. When faced with tough decisions, he exemplified penetrating intelligence, calm wisdom, exemplary behavior, and absolute consistency. Atticus represents morality, reason, positivity, and brings out the best in other people. Atticus Franchise Group's investment style, core values and business philosophy is meant to exemplify the traits and qualities that Atticus Finch embodied throughout the novel.*

### Our Team

Michael Drum  
Managing Partner

Bill Gmaz  
Chief Administrative Officer

Sadique Punja  
Analyst

Soloman Hossain  
Analyst

### Brand Partners

Scott Mulvey  
Maaco Brand President

Luis Barragan  
Wingstop Brand President

### Focused

Franchisee Portfolio Investments & Emerging Brands in the Southeast:

- Restaurant, Consumer and Business Services



### Value-Add

Leverage relationships with Advisory Board, lenders and strategic partners.



### Flexible

Atticus remains flexible to look at compelling opportunistic transactions that leverage the team's capabilities and relationships.



### Growth Capital and Support to Drive Growth

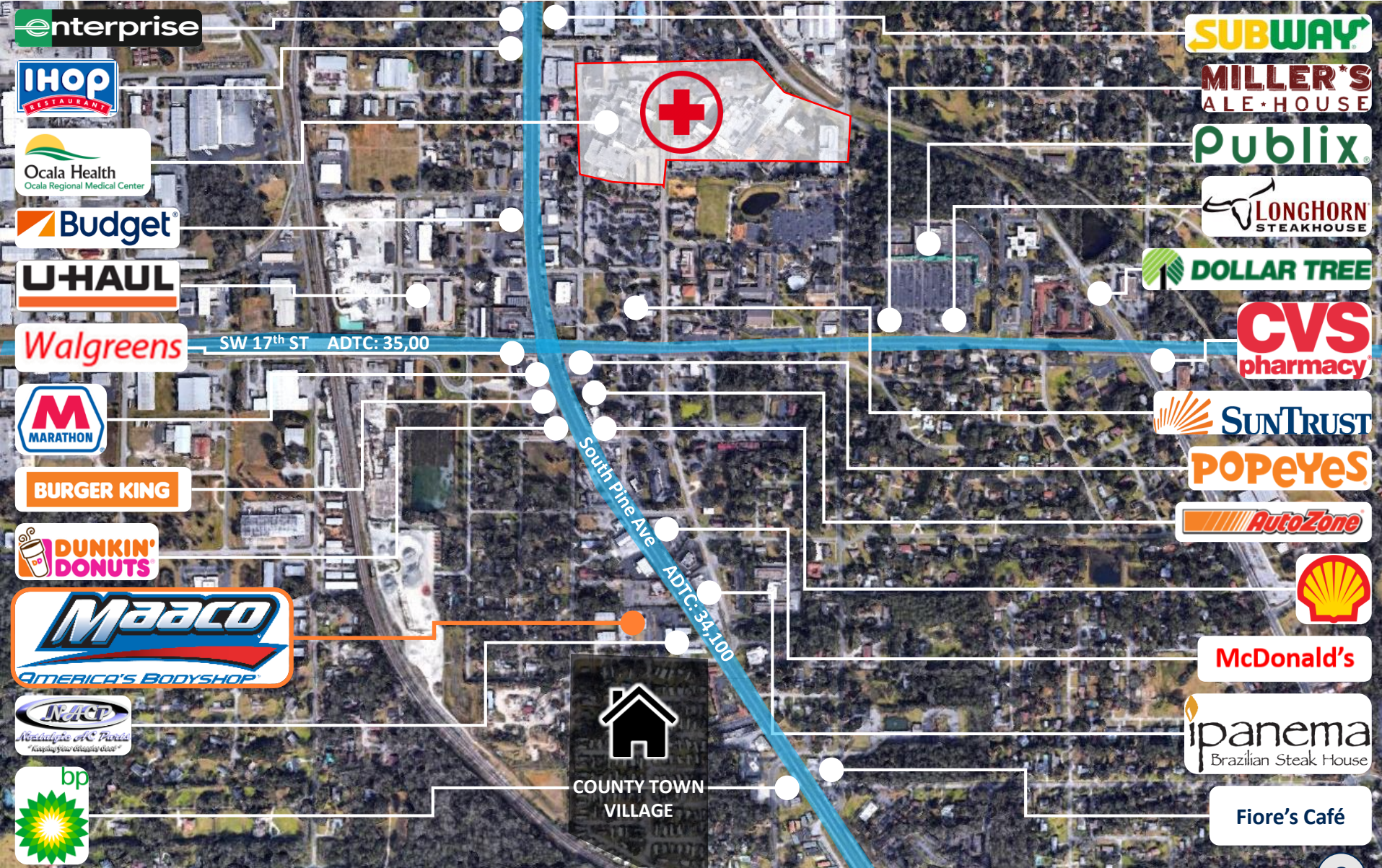
Atticus prefers that growth capital goes towards add-on acquisitions, G&A growth, technology upgrades, and new store expansion. Atticus looks to professionalize, modernize and enhance all aspects of operations.





# Surrounding Area

2100 South Pine Ave, Ocala, FL 34471







# Location Overview

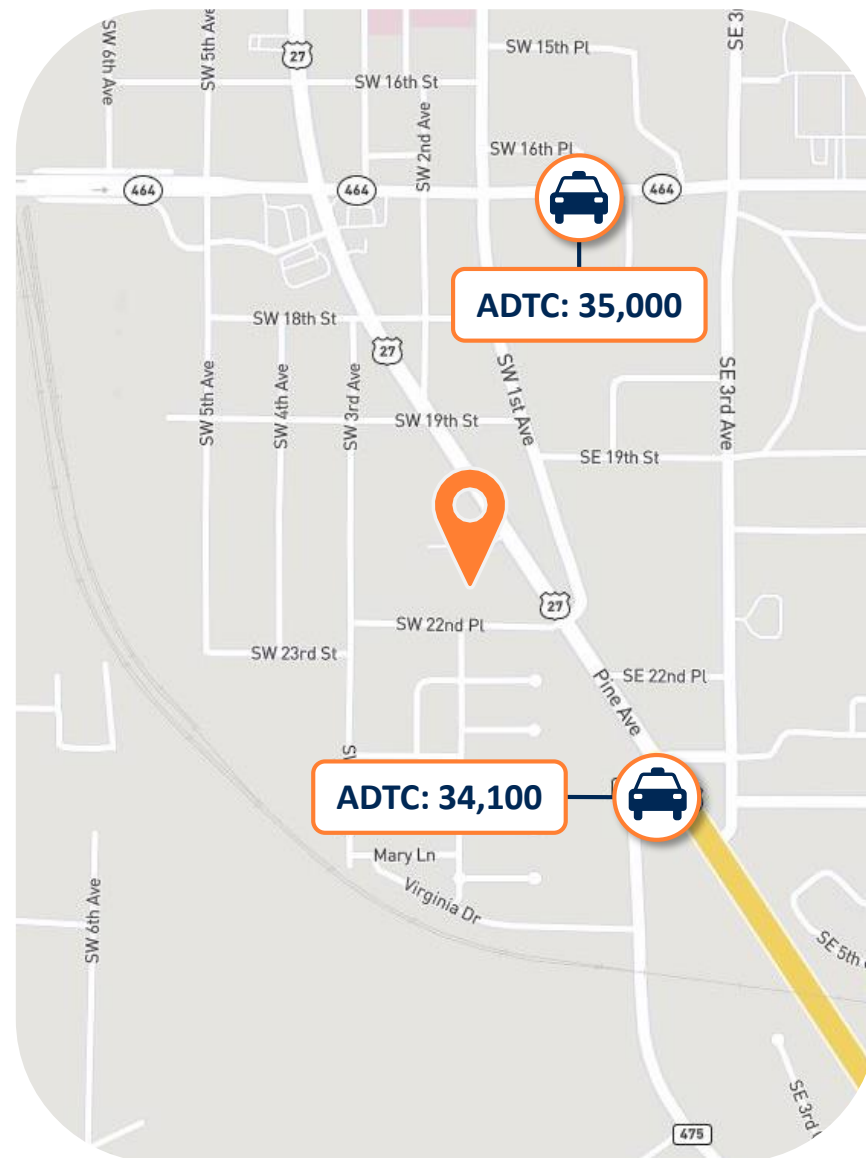
2100 South Pine Ave, Ocala, FL 34471



This Maaco Collision Repair and Auto Painting property is situated on South Pine Avenue, which boasts an average daily traffic count exceeding 34,100 vehicles. South Pine Avenue intersects with SW 17<sup>th</sup> St, which brings an additional 35,000 vehicles into the immediate area on average daily. There are approximately 40,000 individuals residing within a three-mile radius of the property and nearly 90,000 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, hospitals, and hotels all within close proximity of this property. Major national tenants include: Publix, CVS Pharmacy, AutoZone, McDonald's, IHOP, Popeye's, Burger King, Dunkin' Donuts, Subway, Longhorn Steakhouse, and many more. This subject property also benefits from being located less than one mile from Ocala Regional Medical Center, a 421-bed facility located in the heart of Ocala. Additionally, this Maaco property benefits from its close proximity to several academic institutions. Most notable is the College of Central Florida Ocala Campus, which is located less than three miles from the subject property and boasts a total enrollment exceeding 18,836 students.

Ocala rests in Marion County, part of the northern region of Florida. Known as "horse country," Ocala offers visitors winding community pathways and the opportunity to explore miles of untainted nature. Ocala and the region's freshwater streams, rolling hills and clean air remain unspoiled and have been used for Hollywood movies. Ocala is known for nearby Silver Springs, a national landmark and nature theme park on 350 acres, considered to be Florida's "original attraction." Ocala is one of only five cities allowed to use the title, "Horse Capital of the World," based on annual revenue produced by the horse industry. 44,000 jobs are sustained by breeding, training, and related support of the industry, which generates over \$2.2 billion in annual revenue. Postime Farms and Ocala serve as host to one of the largest horse shows in the country: H.I.T.S or "Horses in the Sun", a Dressage/Jumper event lasting about two months. It generates some 6 to 7 million dollars for the local Marion County economy each year.





# Property Photos

2100 South Pine Ave, Ocala, FL 34471







# Surrounding Area Photos

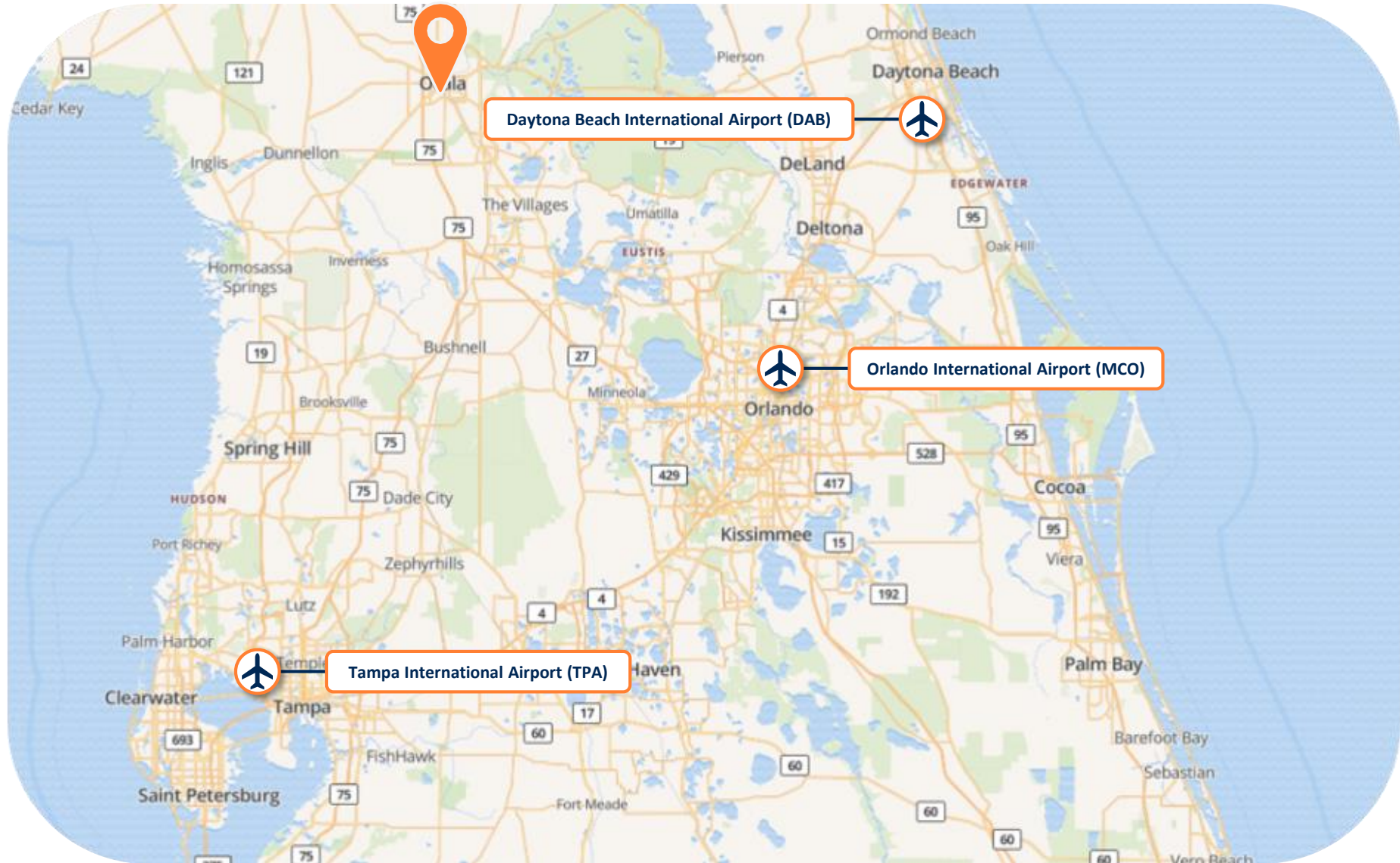
2100 South Pine Ave, Ocala, FL 34471





# Local Map

2100 South Pine Ave, Ocala, FL 34471

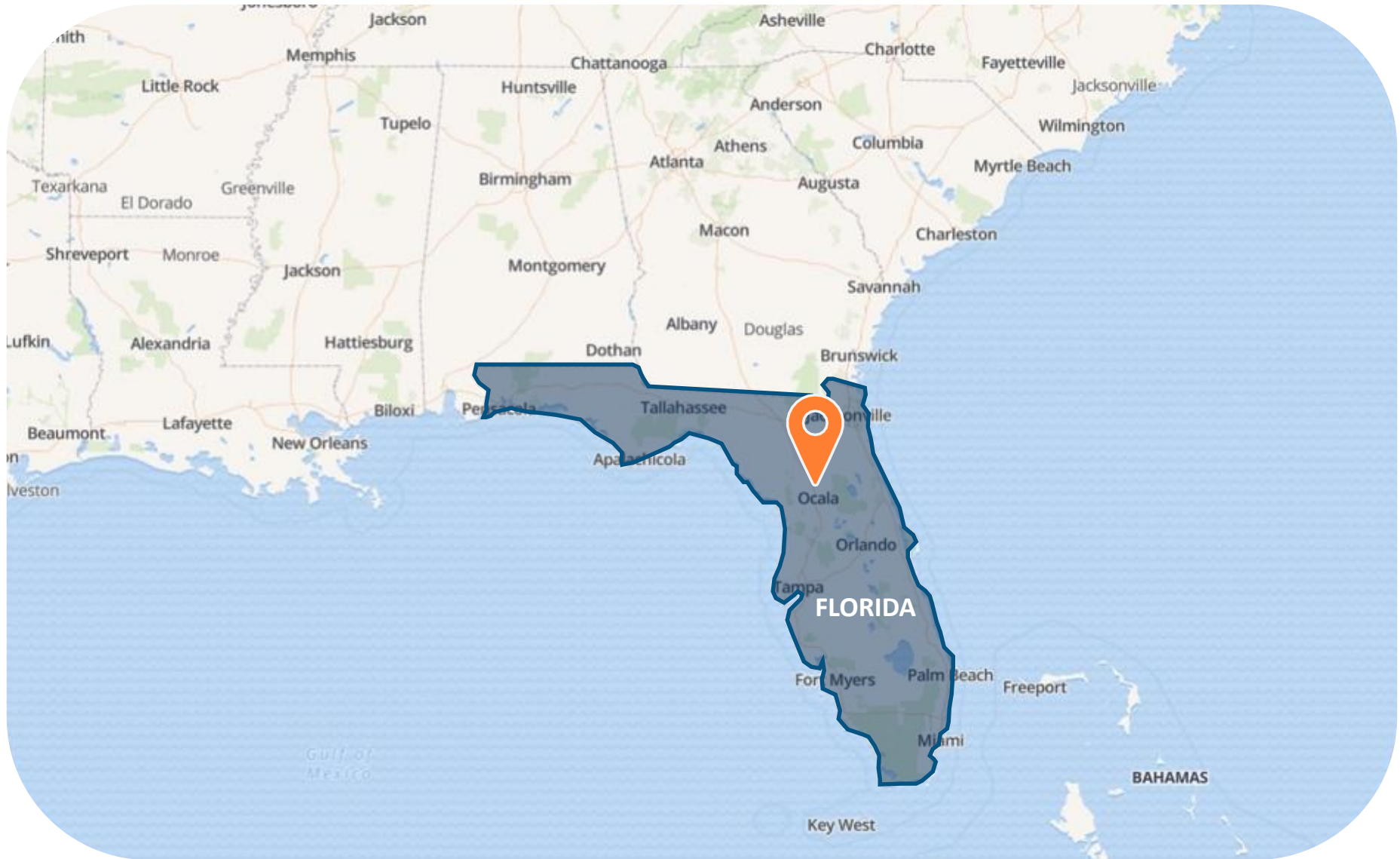






# Regional Map

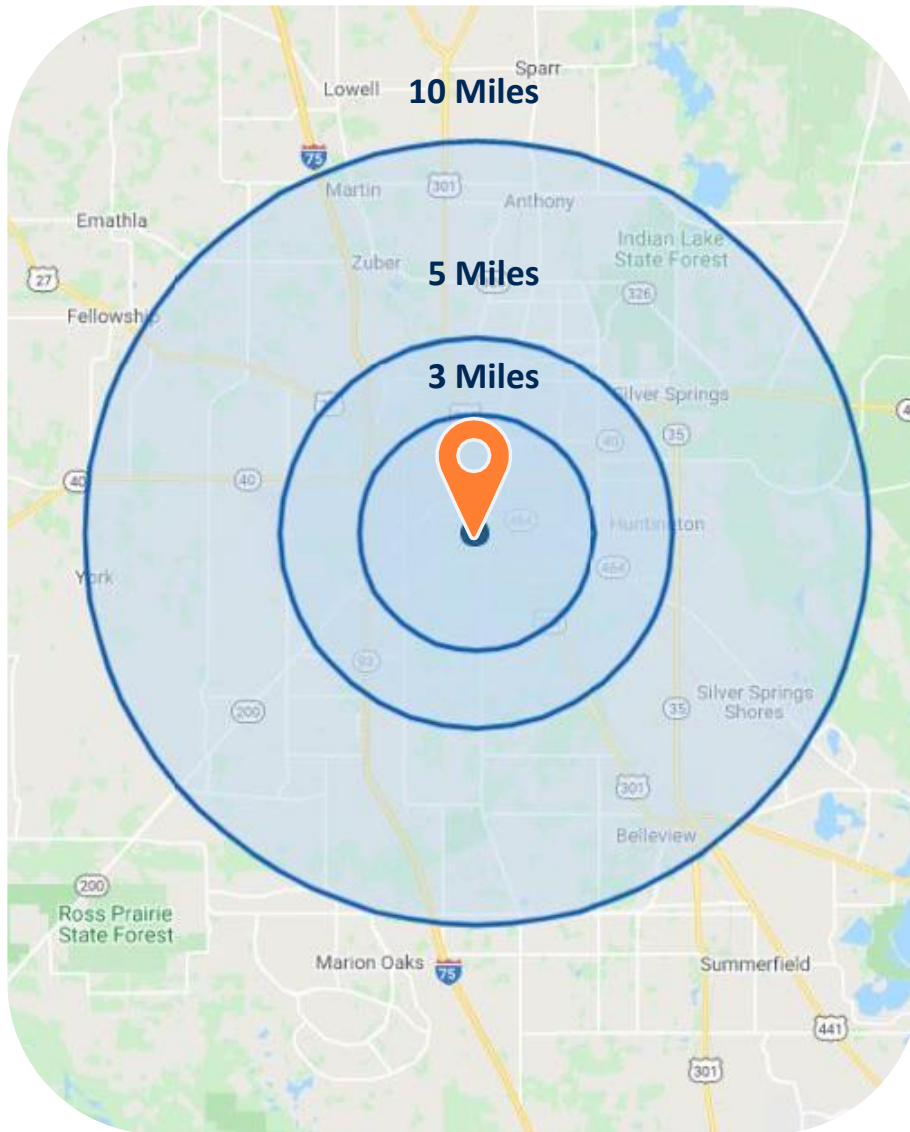
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# Demographics

2100 South Pine Ave, Ocala, FL 34471



	3 Miles	5 Miles	10 Miles
<b>POPULATION</b>			
2023 Projection	40,894	94,347	210,462
2018 Estimate	39,302	89,228	192,413
2010 Census	37,787	85,344	181,804
2000 Census	35,793	75,335	142,629
<b>INCOME</b>			
Average	\$62,959	\$61,291	\$57,141
Median	\$37,770	\$40,358	\$40,562
Per Capita	\$26,943	\$25,003	\$23,821
<b>HOUSEHOLDS</b>			
2023 Projection	17,171	38,309	87,388
2018 Estimate	16,159	35,575	78,780
2010 Census	15,771	34,466	75,142
2000 Census	14,168	30,002	58,480
<b>HOUSING</b>			
2018	\$143,856	\$137,352	\$127,620
<b>EMPLOYMENT</b>			
2018 Daytime Population	86,946	145,955	231,684
2018 Unemployment	6.59%	5.49%	5.23%
2018 Median Time Traveled	21 Mins	22 Mins	24 Mins
<b>RACE &amp; ETHNICITY</b>			
White	68.18%	72.94%	75.15%
Native American	0.04%	0.05%	0.07%
African American	22.57%	17.91%	15.88%
Asian/Pacific Islander	3.02%	3.04%	2.44%





# Market Overview

2100 South Pine Ave, Ocala, FL 34471



## *Orlando, Florida*



**Orlando** is the county seat of Orange County, Florida and is the center of the Orlando metropolitan area, which had a population of 2,387,138, according to U.S. Census Bureau figures released in 2016. Orlando is one of the world's most visited tourist destinations, with over 68 million visitors in 2016. The two most significant tourist attractions include Walt Disney World and Universal Orlando Resort. Walt Disney World is the area's largest attraction with its many facets such as the Magic Kingdom, Epcot, Disney's Hollywood Studios, Disney's Animal Kingdom, Typhoon Lagoon, Blizzard Beach and Disney Springs. There are also many more tourist attractions located along International Drive, with one of these being the famous Orlando Eye. The city is one of the busiest American cities for conferences and conventions, containing the Orange County Convention Center, the second-largest convention facility in the United States. According to a 2009 Pew Research Center study, Orlando ranks as the fourth-most popular American city based on where people want to live.

Orlando is also a prominent location for film, television and electronic gaming industries, aided by the presence of Universal Studios, Disney's Hollywood Studios, Full Sail University, UCF College of Arts and Humanities, the Florida Interactive Entertainment Academy, and other entertainment companies and schools. The U.S. modeling, simulation and training industry is also centered on the Orlando region, with a particularly strong presence in the Central Florida Research Park adjacent to University of Central Florida. There are also many golf courses that can be found throughout Orlando, including the Bay Hill Club and Lodge, which is home to the Arnold Palmer Invitational. Two major league professional sports teams reside in Orlando, including the Orlando Magic of the National Basketball Association, and the Orlando City Soccer Club of Major League Soccer. Orlando is home to two non-profit hospital systems including Orlando Health and Florida Hospital. Orlando Health's Orlando Regional Medical Center is home to Central Florida's only Level 1 trauma center, and Winnie Palmer Hospital for Women and Babies and Florida Hospital Orlando have the area's only Level III neonatal intensive care units.

Marcus & Millichap

## EXCLUSIVE NET-LEASE OFFERING



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