

MAACO COLLISION REPAIR

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



5653 Mt. Moriah Road
Memphis, TN 38115

Confidentiality and Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

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.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap

has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



5653 Mt. Moriah Road
Memphis, TN 38115

Table of Contents

Investment Highlights	4
Financial Analysis	5
Concept Overview	6
Tenant Overview	7
Surrounding Area	8
Location Overview	9
Property Photos	10
Surrounding Area Photos	11
Local Map	12
Regional Map	13
Demographics / Market Overview	14-15





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 Urban Infill | Numerous Local Auto Repair and Auto Sales Shops
- ✓ National Tenants Include: Walmart, Pep Boys, Hertz, Caliber Collision, Murphy USA, Ford, Chevrolet, GMC, KIA, Hyundai, Burger King, Checkers and Many More
- ✓ Extremely Densely Populated Area | 105,000 Individuals Within Three-Mile Radius | 210,000 Individuals Within Five-Mile Radius
- ✓ Highly Trafficked Area | Mt. Moriah Road, Bill Morris Parkway, Interstate 240 | Average of 42,100, 150,300 and 155,100 Vehicles Per Day Respectively
- ✓ Strong Academic Presence | Located Two Miles from Ridgeway High School and Overton High School | Combined Enrollment Exceeds 3,000 Students
- ✓ Centrally Located Around Multiple Hospitality Accommodations | Courtyard by Marriot, Extended Stay USA, Governor's Inn & Suites and More

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	5653 Mt. Moriah Road
City, State ZIP	Memphis, TN 38115
Year Built / Renovated	1985
Building Size (SF)	11,514
Lot Size (Acres)	+/- 1.15
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$1,851,852
CAP Rate	6.75%
Annual Rent	\$125,000
Rent Per SF	\$10.86
Price Per SF	\$161

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 5653 Mt. Moriah Road in Memphis, TN. The site consists of roughly 11,514 rentable square feet of building space on estimated 1.15-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	https://www.maaco.com/
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.



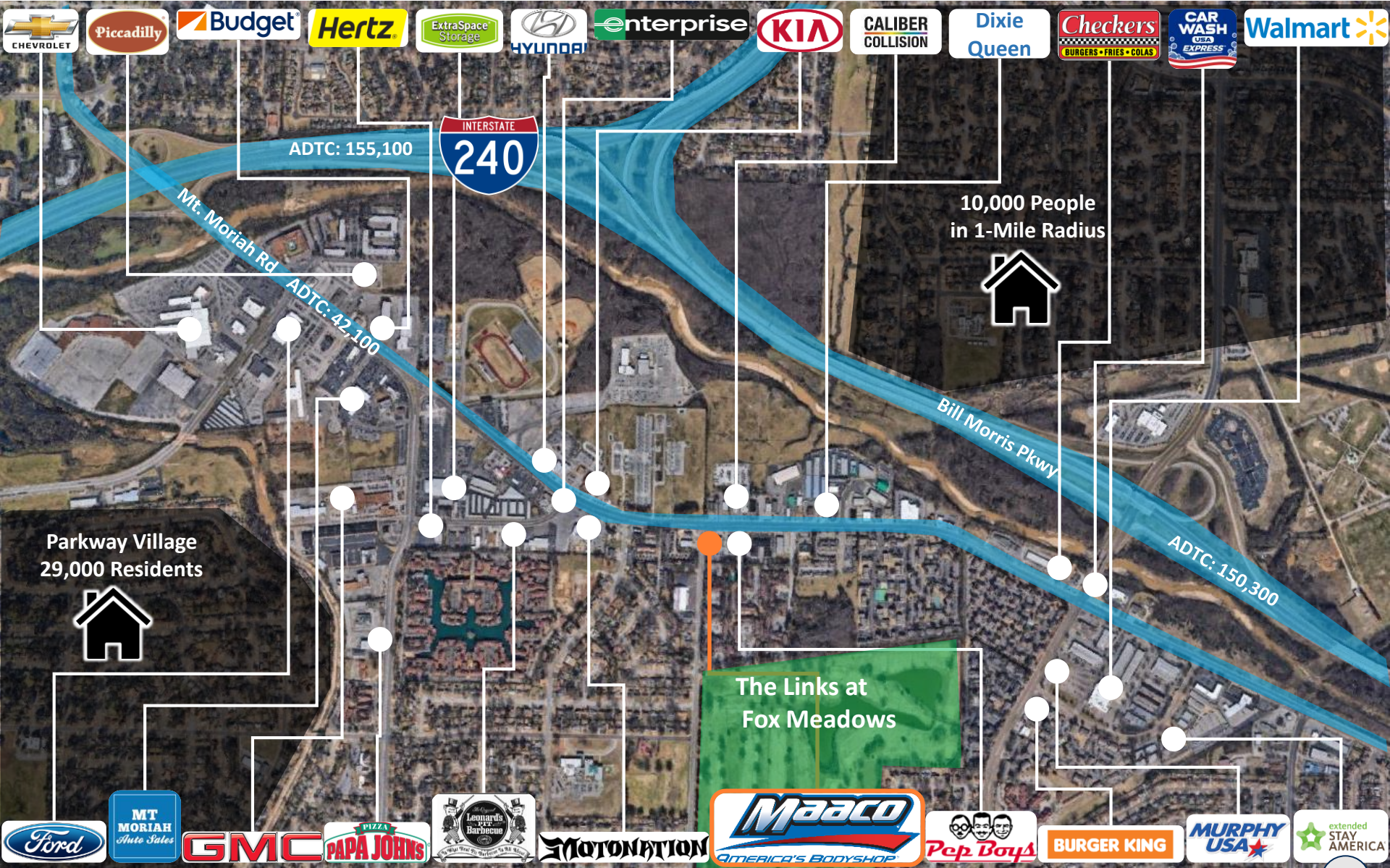
Growth Capital and Support to Drive Growth

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

5653 Mt. Moriah Road, Memphis, TN 38115





Location Overview

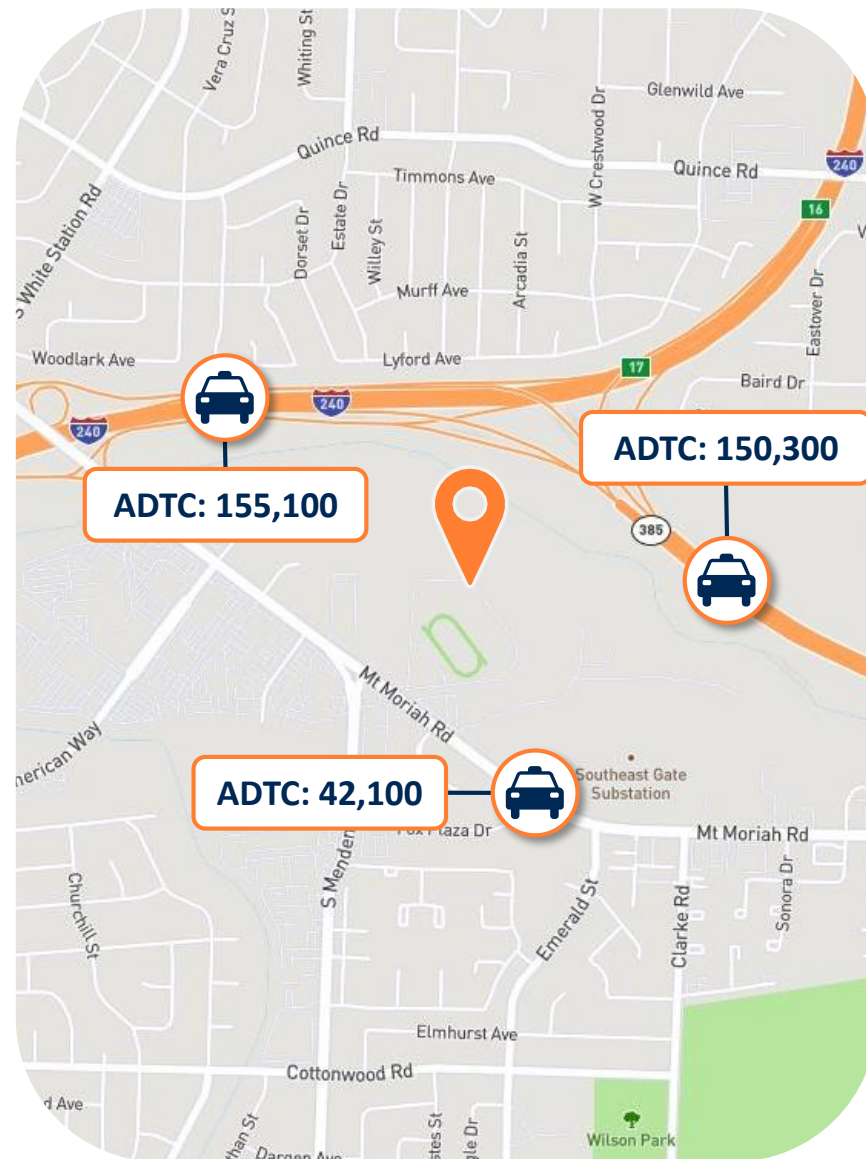
5653 Mt. Moriah Road, Memphis, TN 38115



This Maaco Collision Repair and Auto Painting property is situated on Mt. Moriah Road, which boasts an average daily traffic count exceeding 42,100 vehicles. Mt. Moriah Road runs parallel to Bill Morris Parkway and is intersected by Interstate 240, which bring an additional 150,300 and 155,100 vehicles into the immediate area on average daily, respectively. This Maaco is located in an extremely densely populated area. There are approximately 105,000 individuals residing within a three-mile radius of the property and over 210,000 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a dense urban infill consisting of national and local tenants, car dealerships, auto repair and sales shops, and hotels all within close proximity of this property. Major national tenants include: Walmart, Pep Boys, Hertz, Caliber Collision, Murphy USA, Ford, Chevrolet, GMC, KIA, Hyundai, Burger King, Krystal, Checkers and many more. The subject property is centrally located around many hospitality accommodations, including: Courtyard by Marriot, Extended Stay USA, Governor's Inn & Suites and more. Additionally, this Maaco property benefits from its close proximity to several academic institutions. Most notable are Ridgeway Highschool and Overton Highschool, which have a combined enrollment of over 3,000 students.

Memphis is a city in the southwestern corner of the U.S. state of Tennessee, and the county seat of Shelby County. It is the seat of Shelby County and the major commercial and industrial center of western Tennessee. Memphis is one of the principal wholesale and retail cities in the South, and its economic influence extends into neighboring states. A revered musical past and present. Greater Memphis is the 42nd largest metropolitan area in the United States, with a population of 1,348,260 in 2017. This makes Memphis the second largest metropolitan area in Tennessee, surpassed only by metropolitan Nashville, which has overtaken Memphis in recent years. Memphis is the home of three Fortune 500 companies: FedEx, AutoZone, and International Paper. Additionally, Memphis is an urban playground of music, history and world-class attractions. Its home to a wealth of talented musicians and singers across all genres. Elvis Presley, whose popularity made rock and roll a national phenomenon in the 1950s, began his recording career in Memphis at Sun Records, otherwise known as the "Birthplace of Rock and Roll."





Property Photos

5653 Mt. Moriah Road, Memphis, TN 38115





Surrounding Area Photos

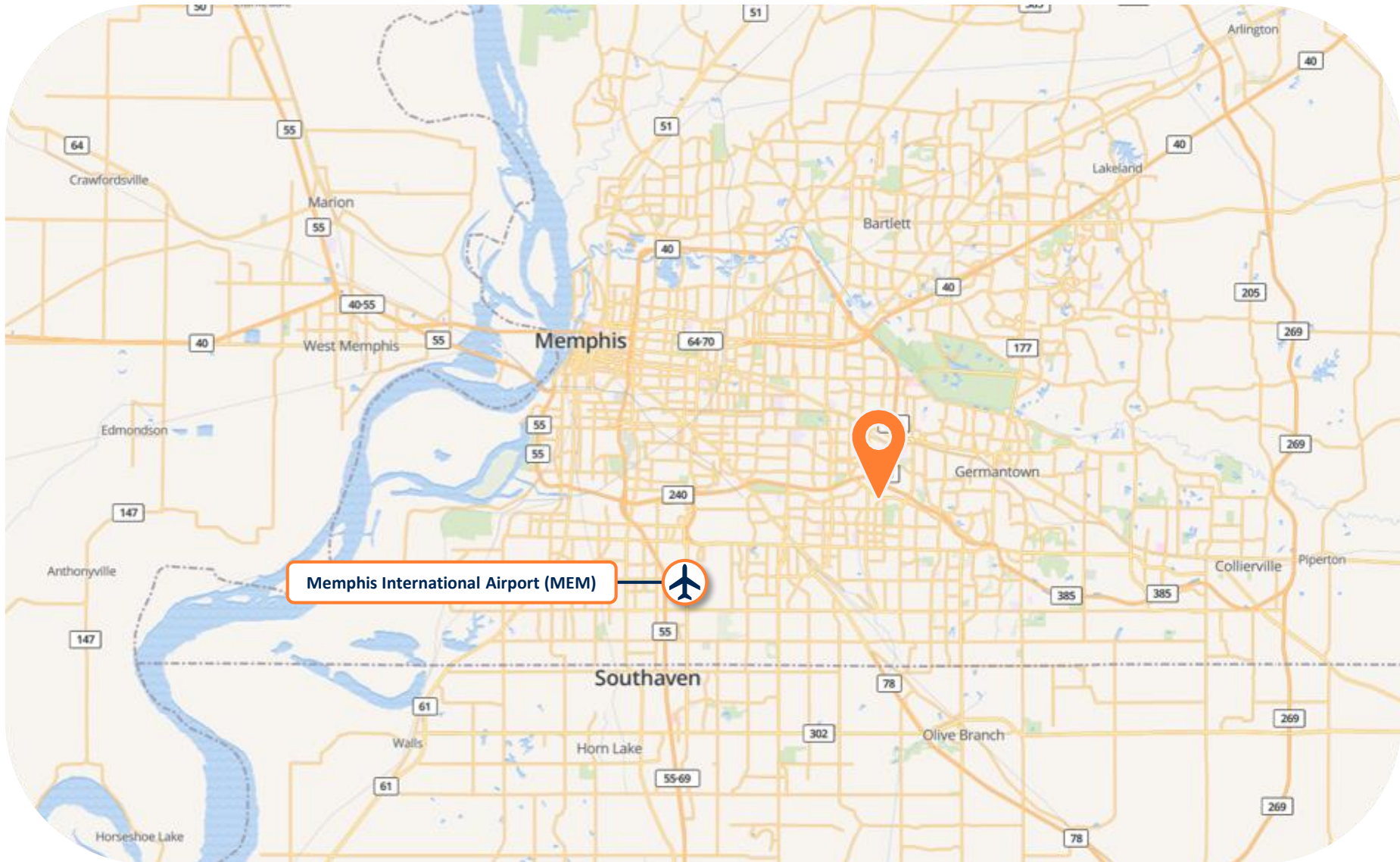
5653 Mt. Moriah Road, Memphis, TN 38115





Local Map

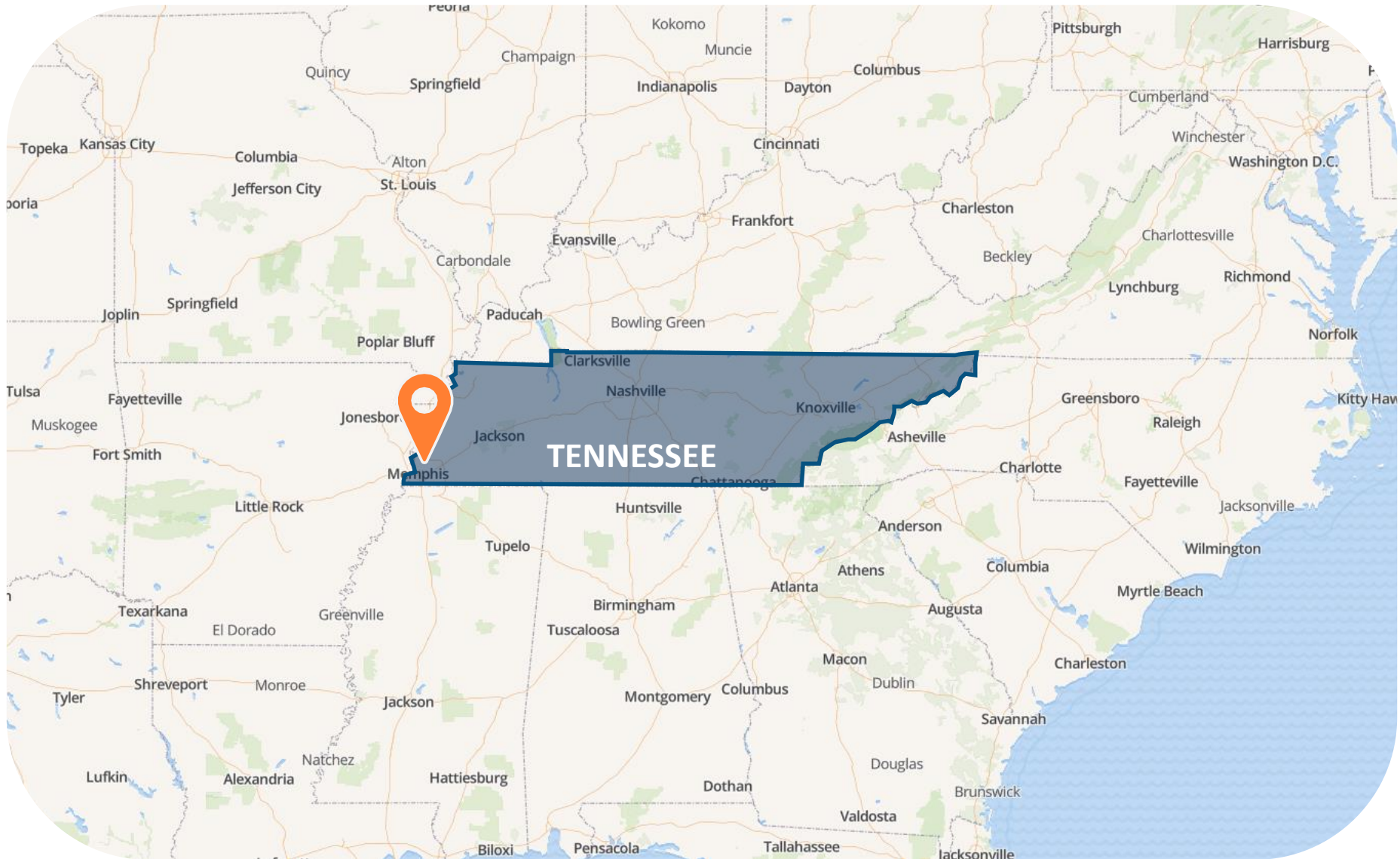
5653 Mt. Moriah Road, Memphis, TN 38115





Regional Map

5653 Mt. Moriah Road, Memphis, TN 38115





Demographics

5653 Mt. Moriah Road, Memphis, TN 38115



	3 Miles	5 Miles	10 Miles
POPULATION			
2023 Projection	103,153	210,202	704,367
2018 Estimate	104,759	210,567	686,818
2010 Census	103,435	207,201	668,770
2000 Census	105,861	211,063	652,497
INCOME			
Average	\$64,358	\$75,312	\$74,556
Median	\$42,040	\$47,775	\$49,409
Per Capita	\$25,365	\$29,271	\$28,808
HOUSEHOLDS			
2023 Projection	40,982	82,458	273,299
2018 Estimate	41,213	81,551	263,445
2010 Census	41,049	80,914	258,863
2000 Census	44,065	83,965	254,044
HOUSING			
2018	\$120,447	\$139,445	\$148,627
EMPLOYMENT			
2018 Daytime Population	126,898	267,007	777,015
2018 Unemployment	4.58%	4.37%	4.57%
2018 Median Time Traveled	21 Mins	22 Mins	24 Mins
RACE & ETHNICITY			
White	32.00%	36.60%	39.46%
Native American	0.05%	0.04%	0.04%
African American	57.25%	53.39%	51.25%
Asian/Pacific Islander	1.80%	2.25%	2.67%



Market Overview

5653 Mt. Moriah Road, Memphis, TN 38115



Memphis, Tennessee



Memphis is a city in the southwestern corner of the U.S. state of Tennessee. It is the seat of Shelby County and the major commercial and industrial center of western Tennessee. Memphis is one of the principal wholesale and retail cities in the South, and its economic influence extends into neighboring states. It is also a leading educational and medical center. The city is located on the 4th Chickasaw Bluff, south of the confluence of the Wolf and Mississippi rivers. The 2017 city population was 652,236, making Memphis the 25th largest city in the United States. Greater Memphis is the 42nd largest metropolitan area in the United States, with a population of 1,348,260 in 2017. This makes Memphis the second largest metropolitan area in Tennessee, surpassed only by metropolitan Nashville, which has overtaken Memphis in recent years.

The city's central location has led to much of its business development. Located on the Mississippi River and intersected by five major freight railroads and two Interstate highways, I-40 and I-55, Memphis is ideally located for commerce in the transportation and shipping industry. The city is home to Memphis International Airport, the world's second busiest cargo airport (following Hong Kong), which serves as the primary hub for FedEx Express shipping and was a secondary hub for Delta Air Lines after it merged with Northwest Airlines in 2008. Memphis is the home of three Fortune 500 companies: FedEx, AutoZone, and International Paper. Additionally, Memphis is a well-known music center and has been the home of several famous "sounds." Elvis Presley, whose popularity made rock and roll a national phenomenon in the 1950s, began his recording career in Memphis at Sun Records, otherwise known as the "Birthplace of Rock and Roll." Graceland, the former estate of music legend Elvis Presley, has become the ultimate pilgrimage for fans of the King of Rock n' Roll. Elvis purchased the 14-acre property in 1957, and today tourists come to see his former home; admire memorabilia; and visit his tomb, which sits in the Meditation Garden. Additional tourist attractions include Beale Street Entertainment District, Dixie Gallery and Gardens, and more.

Marcus & Millichap

EXCLUSIVE NET-LEASE OFFERING



TN Broker of Record
Marcus & Millichap REIS of Ohio
5005 Rockside Road, Suite 1100
Independence, OH 44131
Tel: (216) 264-2000
Fax: (216) 264-2010
License: BRK.2007005898