

CALIBER COLLISION

STNL | Corporate Guarantee - 24,190 SF | 100% Leased



912 Rockmoor Drive, Georgetown, TX 78628



Marcus & Millichap
CHETEK GROUP

EXCLUSIVELY LISTED BY

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Marcus & Millichap
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04

EXECUTIVE
SUMMARY

09

THE
PROPERTY

13

FINANCIAL
SUMMARY

16

MARKET
SUMMARY

20

TENANT
OVERVIEW

**CALIBER
COLLISION**



I- 35 (100,000+ VPD)

S IH FRONTAGE ROAD

ROCKMOOR DR





**WOODSPRING
SUITES**
NEW CONSTRUCTION HOTEL

LUTHER DR

**CALIBER
COLLISION**

ROCKMOOR DR

EXECUTIVE SUMMARY

912 Rockmoor Drive, Georgetown, TX 78628

Austin, Texas

CALIBER COLLISION

5

CALIBER COLLISION

The Chetek Group of Marcus & Millichap, as exclusive adviser, is pleased to present this opportunity to acquire a fee-simple interest in a 24,190-square foot Caliber Collision facility located in Georgetown-Austin, Texas (the "Property"). Georgetown is an affluent and rapidly growing suburb of Austin, conveniently located 12 miles north of the city limits. Over the last 10 years, the area has more than doubled in population density, expanding by over 55% within a 5-mile radius of the property (82,730 current residents) with an average household income of \$106,745 dollars. It was the 7th fastest growing city in the US in 2019 and is expected to grow by an additional 17% by 2025.

Caliber Collision opened this location in 2017 after strategically selecting a site which has successfully served the area as an automotive-repair shop since it was acquired by current ownership in 2013. Prior to that, the building was used as a Honda motorcycle dealership, due to its highly desirable location along I-35 in what is considered the "automotive corridor" of North-Austin. The Property was renovated in 2017 prior to Caliber's lease commencement, and there are approximately seven years remaining on the initial term. The lease is backed by a corporate guarantee from Caliber Collisions (CH Hold Corp – Delaware LLC), and contains favorable two percent annual increases throughout the initial term and in each of the two, five-year renewal options.

Situated on a large 2.16-acre lot, the Property benefits from 312 feet of direct frontage along Interstate 35 with exposure to more than 100,000 vehicles which pass the Property daily. In addition, the Property is adjacent to a brand new 118-room WoodSpring Suites hotel and is surrounded by a multitude of residential and multi-family developments, schools, parks, and sporting attractions which will continue to drive traffic to the Property.

Caliber Collision is the largest and fastest-growing collision repair company in the US with more than 1,100 locations in 39 states and has significant industry partnerships which will continue to fuel their business for years to come. This particular location benefits from a lack of local competition, strong demographics and regional growth trends, and an ideal location along the I35 automotive corridor of Georgetown. There is little reason for Caliber Collision to ever vacate this facility, so long as accidents continue to occur, and more drivers get on the road. This is a prime opportunity for the astute, long term investor.

The Property is being offered free and clear of debt for \$5,788,000 which is a 5.5 percent cap rate.

\$5,788,000
PURCHASE PRICE

5.50%
CAP RATE

\$318,362
NOI

5.84%
BLENDED CAP RATE

\$239
PRICE PER SQUARE FOOT

100%
LEASED

24,190
TOTAL RENTABLE SQUARE FOOT

2.16
ACRES

CALIBER COLLISION
IS THE LARGEST AND FASTEST-
GROWING COLLISION REPAIR COMPANY
IN THE U.S. WITH 1,100+ LOCATIONS IN
39 STATES (AND GROWING)



CALIBER COLLISION

PROPERTY SUMMARY

Purchase Price:	\$5,788,000
Net Operating Income:	\$318,362
Cap Rate:	5.50%
Blended Cap Rate:	5.84%
Price Per Square Foot:	\$239 PSF
Total Rentable Square Footage:	24,190 SF
Percent Leased:	100%
Total Land Area:	2.16 Acres
Year Built/Renovated:	2001/2017
Rent Increases:	2% annually, including options
Renewal Options:	2, 5-year options
Lease Type:	NN
Current Term Expiration:	8/31/27
Current Term Remaining:	7 yrs

INVESTMENT HIGHLIGHTS

Corporate guaranteed lease by CH Hold Corp

- Caliber Collision is the largest and fastest-growing collision repair company in the U.S. with 1,100+ locations in 39 states (and growing)
- The company booked more than \$4 billion in revenue in 2019
- Caliber has strategic partnerships with numerous car dealerships and insurance carriers, including: AAA, Geico, Farmers, Liberty Mutual, Allstate, USAA, and more
- Hellman & Friedman, one of the most experienced and successful investment organizations in the private equity industry with over \$25 billion in total assets, is the majority owner after the Caliber-Abra merger in 2019. OMERS, one of Canada's largest defined benefit pension plans with \$97 billion in net assets as of 2018 and an S&P Credit Rating of "AA+", remains a significant minority partner
- Caliber Collision exercises first renewal options at a rate of 98% across entire portfolio



Lease Structure

- Favorable 2% annual rent increases provide a strong hedge against inflation
- Tenant responsible for all CAM, Taxes, and Insurance
- Landlord responsible for roof and structure (NN+ lease) – exceptionally well managed and maintained, no deferred maintenance

INVESTMENT HIGHLIGHTS

Strong Historical Occupancy, Market Dominant Auto Industry Business, High Retention Probability

- Caliber Collision opened this location in 2017 after strategically selecting the subject site which has successfully and continuously served the area as both a dealership and auto body repair shop for nearly 20 years. The Property was renovated and opened as a Caliber Collision in 2017 with no downtime
- The lease commenced on 8/5/2017 and has 7 years remaining on the initial, providing an investor with long-term, passive cash flow
- Caliber Collision exercises first renewal options at a rate of 98% across entire portfolio

Exceptional visibility: high-traffic, high-demographic location

- Located directly off I-35 with 312 feet of interstate frontage and exposure to daily traffic counts 100,000+ VPD (vehicles per day)
- 5-mile population density of 83,000 with an average household income of \$107,000



Located in Georgetown-Austin, Texas

- 12 miles north of Austin
- Part of North Austin Automotive Corridor
- Affluent and rapidly growing Austin submarket
- Georgetown was the 7th-fastest growing city in the U.S. in 2019
- The Property located adjacent to a brand new 118-room WoodSpring Suites hotel
- 60% population growth since 2010 and 17% growth projected by 2025
- \$100k+ average household incomes in a 1-, 3-, and 5-mile radius of the Property



THE PROPERTY

912 Rockmoor Drive, Georgetown, TX 78628



I-35 (100,000+ VPD)

E State Hwy 29 (25,000+ VPD)

GEORGETOWN

Southwest University
1,400 Students / 500 Faculty Staff

St. David's Georgetown Hospital
100 Beds & 400 Employees

TRADE AREA
GEORGETOWN, TX

CALIBER

COLLISION

GEORGETOWN

AUSTIN

SAN ANTONIO

REGIONAL MAP

GEORGETOWN, TX





FINANCIAL SUMMARY

912 Rockmoor Drive, Georgetown, TX 78628



PROPERTY RENT ROLL

Tenant	GLA		Lease Term		Minimum Rent			Lease Yrs. Remain
	GLA	%	Start	End	Annual	Monthly	PSF	
Caliber Collision	24,190	100%	8/5/17	8/31/27	\$318,362.00	\$26,530.17	\$13.16	7.0 yrs
TOTAL	24,190	100%			\$318,362.00	\$26,530.17	\$13.16	7.0 yrs



LEASE SUMMARY

GLA			Lease Term		Payment Dates		Minimum Rent				Recoveries				
Tenant	% Share	Lease Date	Start	End	Start	End	Annual	Monthly	PSF	% Change	Option	Notice	Cam	Tax	Ins
Caliber Collision 912 Rockmoor Drive Georgetown, TX 78626	24,190	8/5/17	8/5/17	8/31/27	8/5/19	7/31/20	\$312,120.00	\$26,010.00	\$12.90				NET	NET	NET
	100.00%				8/1/20	7/31/21	\$318,362.00	\$26,530.17	\$13.16	2.00%					
					8/1/21	7/31/22	\$324,730.00	\$27,060.83	\$13.42	2.00%					
					8/1/22	7/31/23	\$331,224.00	\$27,602.00	\$13.69	2.00%					
					8/1/23	7/31/24	\$337,849.00	\$28,154.08	\$13.97	2.00%					
					8/1/24	7/31/25	\$344,606.00	\$28,717.17	\$14.25	2.00%					
					8/1/25	7/31/26	\$351,498.00	\$29,291.50	\$14.53	2.00%					
					8/1/26	8/31/27	\$358,528.00	\$29,877.33	\$14.82	2.00%					
					9/1/27	8/31/28	\$365,698.00	\$30,474.83	\$15.12	2.00%	Option #1 120 days				
					9/1/28	8/31/29	\$373,012.00	\$31,084.33	\$15.42	2.00%					
					9/1/29	8/31/30	\$380,473.00	\$31,706.08	\$15.73	2.00%					
					9/1/30	8/31/31	\$388,082.00	\$32,340.17	\$16.04	2.00%					
					9/1/31	8/31/32	\$395,844.00	\$32,987.00	\$16.36	2.00%					
					9/1/32	8/31/33	\$403,761.00	\$33,646.75	\$16.69	2.00%	Option #2 120 days				
					9/1/33	8/31/34	\$411,836.00	\$34,319.67	\$17.03	2.00%					
					9/1/34	8/31/35	\$420,072.00	\$35,006.00	\$17.37	2.00%					
					9/1/35	8/31/36	\$428,474.00	\$35,706.17	\$17.71	2.00%					
					9/1/36	8/31/37	\$437,043.00	\$36,420.25	\$18.07	2.00%					

Guarantor: CH Hold Corp.

Tenant: Caliber Bodyworks of Texas, Inc.

Address: 401 E. Corporate Drive, Suite 150
Lewisville, Texas 75057

Lease Comments: **Renewal:** Tenant has two (2) five (5) year options; stated rents with 2% annual increases; 120 days' notice. **Insurance:** Tenant required to maintain all policies for liability, damage, and loss for replacement. **Utilities:** Tenant pays direct. **Repairs & Maintenance:** Tenant responsible for all maintenance, repairs and all necessary replacements of the windows, plate glass, doors, overhead doors, electrical and lighting systems, fire protection sprinkler system, dock levelers, elevators, interior and exterior plumbing, the interior of the Premises, pest control, down spouts, gutters, regular landscaping and mowing. In addition, Tenant responsible for repair of any damage caused by Tenant's negligent acts or omissions. Landlord responsible for roof, structure, and in-ground plumbing. **Real Estate Taxes:** Tenant responsible and pays lump-sum annually. **Assignment & Sublet:** Landlord consent required. Guaranty: full performance of lease guaranteed by CH Hold Corp. for the entirety of the initial term and any extensions.



MARKET SUMMARY

912 Rockmoor Drive, Georgetown, TX 78628

MARKET HIGHLIGHTS

GEORGETOWN-AUSIN, TEXAS

Caliber Collision has an opportunity to take advantage of the ongoing transformation of the immediate trade area. With significant residential growth, the site is strategically positioned for a business to capture a rapidly growing population.



POPULATION GROWTH

55% population growth since 2010.

HOMEOWNERSHIP

2/3 of residents are homeowners

FASTEST GROWING

7th fastest growing city in the U.S. (2019) according to U.S. census numbers

HOUSEHOLD INCOME

Average household income of \$109k

NEARBY UNIVERSITY

5 miles from Southwestern University (1,600 students)

GEORGETOWN

Austin, Texas



10 MILES NORTH OF
ROUND ROCK AND
DELL HQ (11,100
EMPLOYEES)



2 MILES SOUTH OF THE
BRAND-NEW CONSTRUCTION
WOLFE TOWN CENTER



THE AUSTIN MSA IS
THE TOP COMMERCIAL
REAL ESTATE MARKET IN
THE U.S. (URBAN LAND
INSTITUTE - EMERGING
TRENDS IN REAL ESTATE
2020)



GEORGETOWN DEMOGRAPHICS

The city of Georgetown is located north of Austin, approximately 12 miles north of the city 25 miles north of downtown. Georgetown is part of the Austin-Round Rock Metropolitan Statistical Area, with a population of more than 2 million and the 16th largest GDP per capita in the U.S. This welcoming community is a popular destination due to its beautiful courthouse square that is known for its local shops and restaurants, a recreational lake, a spectacular cavern, and Southwestern University, the oldest university in Texas with an estimated enrollment of 1,600 students. The Property is located 10 miles north of Round Rock, and Dell Technologies corporate headquarters (11,100 employees) and just south of Wolf Ranch Town Center, a major 655,000-square foot open air regional power center project with multiple prominent national anchor tenants, including: Target, TJ Maxx, Aldi, Kohl's and more. Construction is currently underway on the nearby, 755-acre master-planned Wolf Ranch residential project, which will include 2,600 homes upon completion. The city is also home to Sun City Texas, a 5,300-acre age-restricted community that currently houses more than 11,500 residents and has continued to expand since its original construction in the late 1990s.

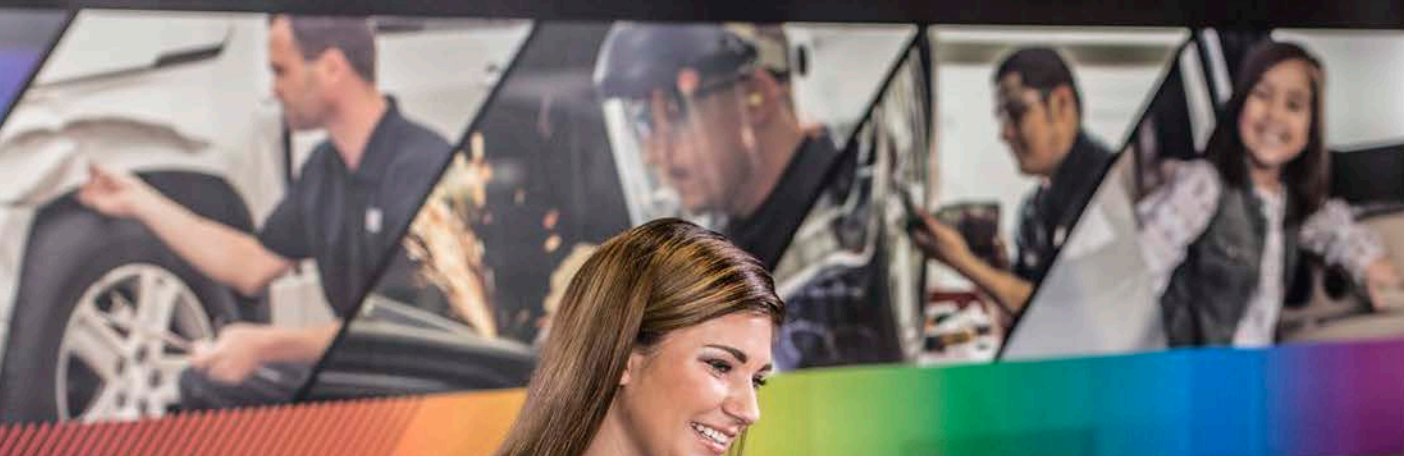
The city's economy has expanded along with its population, adding an average of 650 new jobs annually since 2010. The city benefits from its location off Interstate 35, a major arterial running through the center of the city linking Georgetown to Round Rock, Austin, Temple, Waco, and San Antonio.

	1-mile	3-mile	5-mile
POPULATION			
2025 Projection	7,484	41,327	96,277
2020	6,492	35,269	82,370
Growth 2020 - 2025	15.28%	17.18%	16.88%
Growth 2010 - 2020	30.05%	60.22%	54.67%
INCOME			
2020 Average Household Income	\$116,141	\$102,683	\$106,745



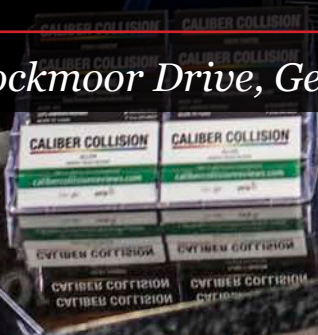
CALIBER COLLISION

RESTORING THE RHYTHM OF YOUR LIFE



TENANT OVERVIEW

912 Rockmoor Drive, Georgetown, TX 78628



TENANT OVERVIEW

CALIBER COLLISION

-
- 1,100+ locations in 39 states (and growing)
 - Approximately \$4+ Billion in revenue in 2019
 - America's largest, fastest-growing collision repair company
 - Essential business Recession resistant, stable demand driven by auto accidents
 - Prevalence of insurance-driven referral programs favors larger, national operators
 - Caliber is an industry leader in establishing value-added partnerships with insurance carriers and major auto brands
 - Expanding partnerships with auto dealers – as car dealers build new facilities, very few are building new body shops
 - Outperforms competitors across key performance metrics
 - Caliber Collision merged with Auto Body Repair of America (“ABRA”) in 2019 to maximize synergies and become the largest, world-class collision repair company in the U.S.
 - After merging with ABRA in February 2019, Caliber's majority owner is Hellman & Friedman – one of the most experienced and successful investment organizations in the private equity industry
 - Founded in 1984, HQ in San Francisco with offices in New York and London, raised over \$35 billion in committed capital
 - Investment philosophy focused on businesses with strong, defensible franchises and predictable revenue and earnings which generate attractive returns on capital
 - Strong investment experience across distribution and consumer-oriented businesses
 - OMERS, one of Canada's largest defined benefit pension plans with \$97 billion in net assets as of 2018 and an S&P Credit Rating of “AA+”, remains a significant minority partner

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