

Caliber Collision of Cornelius

20440 Chartown Dr, Cornelius NC 28031



OFFERING MEMORANDUM



OFFERING SUMMARY

ADDRESS	20440 Chartown Dr Cornelius NC 28031
COUNTY	Mecklenburg
GLA (SF)	32,890 SF
YEAR BUILT	2000
APN	00541105

FINANCIAL SUMMARY

OFFERING PRICE	\$7,569,230
PRICE PSF	\$230.14

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2019 Population	7,592	51,795	92,925
2019 Median HH Income	\$79,233	\$98,513	\$101,508
2019 Average HH Income	\$96,367	\$129,582	\$132,785

- Cap Rate: 6.5%
- NNN Lease requiring limited Landlord Responsibilities
- Rent Increases: 5% Every 5 years
- Annual NOI Years 1 through 5: \$492,000.00
- Annual NOI Years 6 through 10: \$516,600.00
- Annual NOI First Extended Term: \$542,430.00
- Annual NOI Second Extended Term: \$569,551.50
- Annual NOI Third Extended Term: \$598,029.08

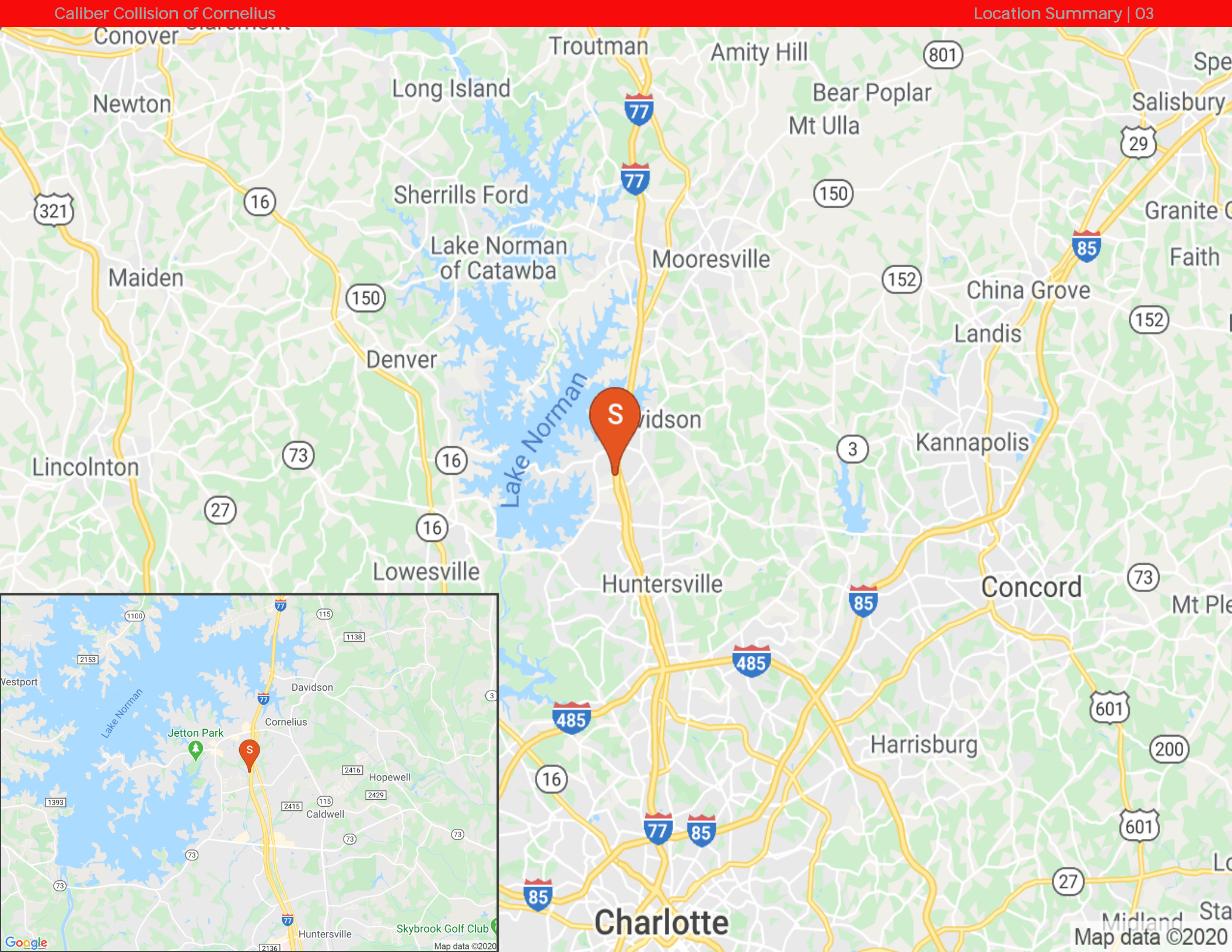


Presenting an exclusive Fully-Leased, NNN Investment property for sale. Located near Lake Norman in Mecklenburg County, this property features an auto-repair shop leased by Caliber Bodyworks of North Carolina through May of 2030.

The total annual net operating income of this property is \$492,000.00. The tenant has the right to extend the Initial Term of each 10-Year Lease for three (3) additional terms of five (5) years.

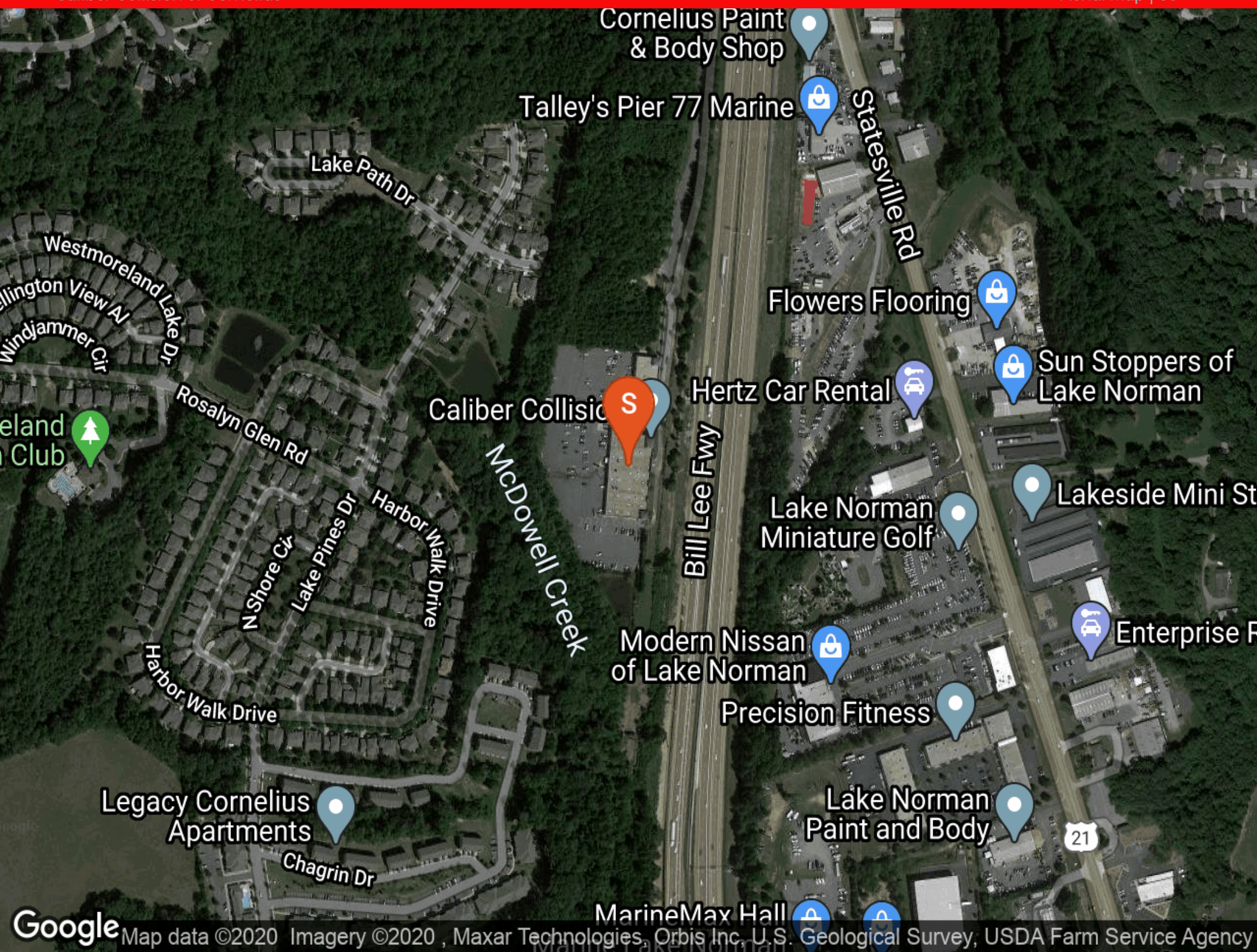
Founded in 1997, Caliber Collision, is recognized in the Charlotte area for their high-quality customer service, auto body paint, dent, glass, and collision repair. Caliber Collision Centers operates across 32 States in the United States and is the largest independent provider of automotive collision repair services in the U.S. The rapid growth and financial strength can be an attraction for investors looking for a safe asset.

The Lake Norman/Cornelius Caliber Collision auto body shop is locally recognized for its quality service. Conveniently located just off the interstate, this service-center has excellent visibility to over 81,000 vehicles per day from I-77. Located just north of the City of Charlotte, the Lake Norman sub-market is home to one of the highest-income populations in the Charlotte MSA.



PROPERTY FEATURES	
NUMBER OF TENANTS	1
GLA (SF)	32,890
LAND ACRES	8.259
YEAR BUILT	2000
# OF PARCELS	1
ZONING TYPE	IC(CD)
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
TRAFFIC COUNTS	I-77 81,591 VPD





CALIBER COLLISION

Name	Value
Trade Name	Caliber Collision
Headquartered	Lewisville, TX
Website	www.calibercollision.com
# of Locations	1,100+

Description

Caliber Collision Centers provides auto repair services. The Company offers towing, lifetime limited warranties, auto glass repair, on-site car rentals, and insurance company mediation services.

The two leading companies in the collision repair industry, Caliber Collision Centers and Abra Auto Body and Glass officially joined forces in 2019. This powerful combination creates a company that unites two proven, talented teams operating more than 1,000 collision centers in 37 states and the District of Columbia – the broadest geographic coverage in the nation.

Suite	Tenant Name	Square Feet	% of GLA	Lease Term		Rental Rates					Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF		
	Caliber Bodyworks of North Carolina LLC	32,890	100.00%	06/01/20	05/31/30	CURRENT	\$41,000	\$1.25	\$492,000	\$14.96	NNN	Tenant shall have the right to extend the Initial Term of this Lease for three (3) additional terms of five (5) years.
Totals		32,890					\$41,000		\$492,000			



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,513	25,007	45,028
2010 Population	6,232	42,143	74,061
2019 Population	7,592	51,795	92,925
2024 Population	8,362	57,401	103,122
2019 African American	667	3,933	7,641
2019 American Indian	26	152	293
2019 Asian	265	2,063	3,580
2019 Hispanic	807	3,294	6,888
2019 Other Race	319	1,040	2,356
2019 White	6,135	43,466	76,872
2019 Multiracial	178	1,129	2,139
2019-2024: Population: Growth Rate	9.75 %	10.40 %	10.50 %

2019 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	144	789	1,390
\$15,000-\$24,999	194	1,034	1,693
\$25,000-\$34,999	173	916	1,470
\$35,000-\$49,999	457	2,236	3,387
\$50,000-\$74,999	639	3,027	5,297
\$75,000-\$99,999	580	2,810	4,636
\$100,000-\$149,999	831	4,771	8,088
\$150,000-\$199,999	225	2,488	4,484
\$200,000 or greater	227	3,292	6,076
Median HH Income	\$79,233	\$98,513	\$101,508
Average HH Income	\$96,367	\$129,582	\$132,785

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,084	11,100	18,995
2010 Total Households	2,830	17,270	29,040
2019 Total Households	3,470	21,363	36,521
2024 Total Households	3,827	23,602	40,450
2019 Average Household Size	2.19	2.36	2.49
2000 Owner Occupied Housing	696	7,362	13,208
2000 Renter Occupied Housing	285	2,499	3,918
2019 Owner Occupied Housing	2,093	13,664	25,154
2019 Renter Occupied Housing	1,377	7,699	11,367
2019 Vacant Housing	160	1,776	2,629
2019 Total Housing	3,630	23,139	39,150
2024 Owner Occupied Housing	2,366	15,184	27,977
2024 Renter Occupied Housing	1,461	8,418	12,473
2024 Vacant Housing	171	1,882	2,780
2024 Total Housing	3,998	25,484	43,230
2019-2024: Households: Growth Rate	9.90 %	10.05 %	10.30 %



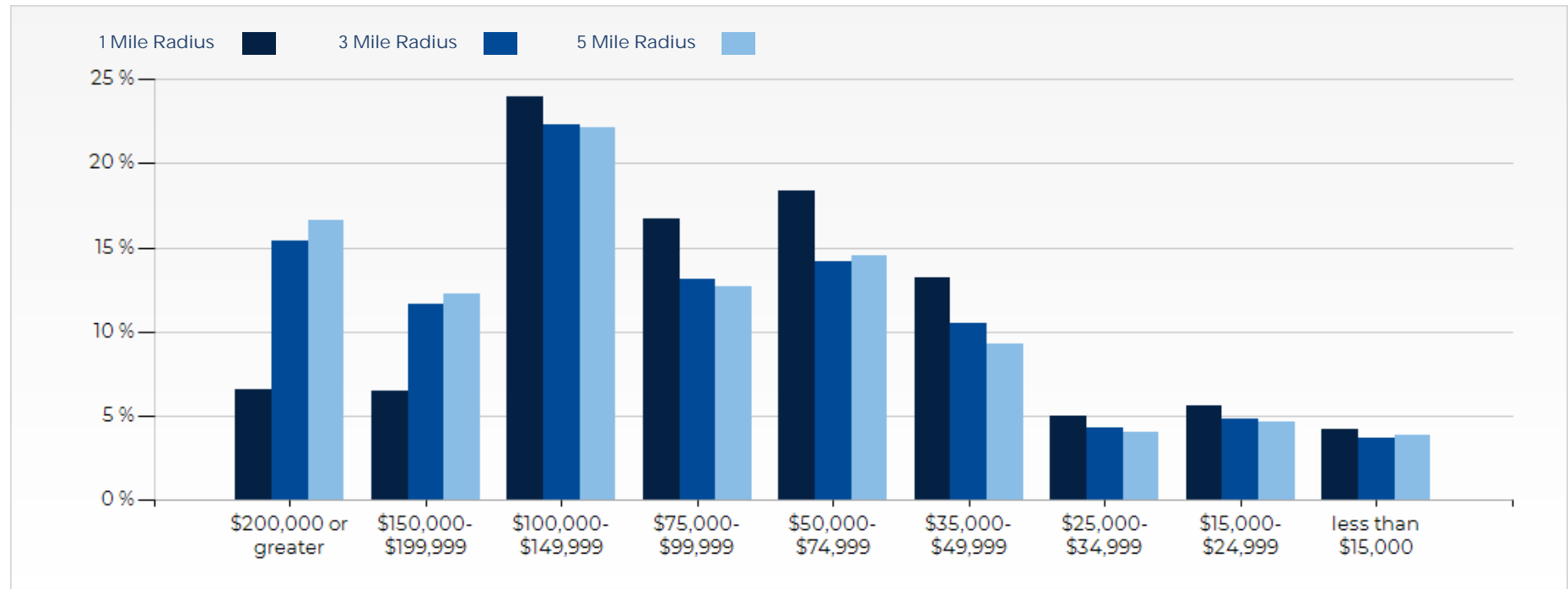
2019 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2019 Population Age 30-34	697	3,391	5,579
2019 Population Age 35-39	757	4,105	6,970
2019 Population Age 40-44	601	3,919	6,871
2019 Population Age 45-49	527	3,868	7,097
2019 Population Age 50-54	456	3,547	6,650
2019 Population Age 55-59	382	3,383	6,265
2019 Population Age 60-64	364	3,001	5,342
2019 Population Age 65-69	295	2,455	4,297
2019 Population Age 70-74	206	1,950	3,370
2019 Population Age 75-79	134	1,271	2,146
2019 Population Age 80-84	78	721	1,226
2019 Population Age 85+	69	654	1,050
2019 Population Age 18+	5,964	40,267	70,723
2019 Median Age	36	39	39

2019 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$72,969	\$79,929	\$80,004
Average Household Income 25-34	\$91,650	\$98,543	\$98,697
Median Household Income 35-44	\$100,867	\$113,843	\$117,228
Average Household Income 35-44	\$111,526	\$143,033	\$144,373
Median Household Income 45-54	\$92,528	\$125,629	\$130,587
Average Household Income 45-54	\$109,905	\$166,497	\$170,926
Median Household Income 55-64	\$78,601	\$107,201	\$109,520
Average Household Income 55-64	\$98,929	\$151,353	\$152,822
Median Household Income 65-74	\$65,605	\$81,498	\$82,487
Average Household Income 65-74	\$80,843	\$111,509	\$113,197
Average Household Income 75+	\$57,394	\$69,540	\$70,127

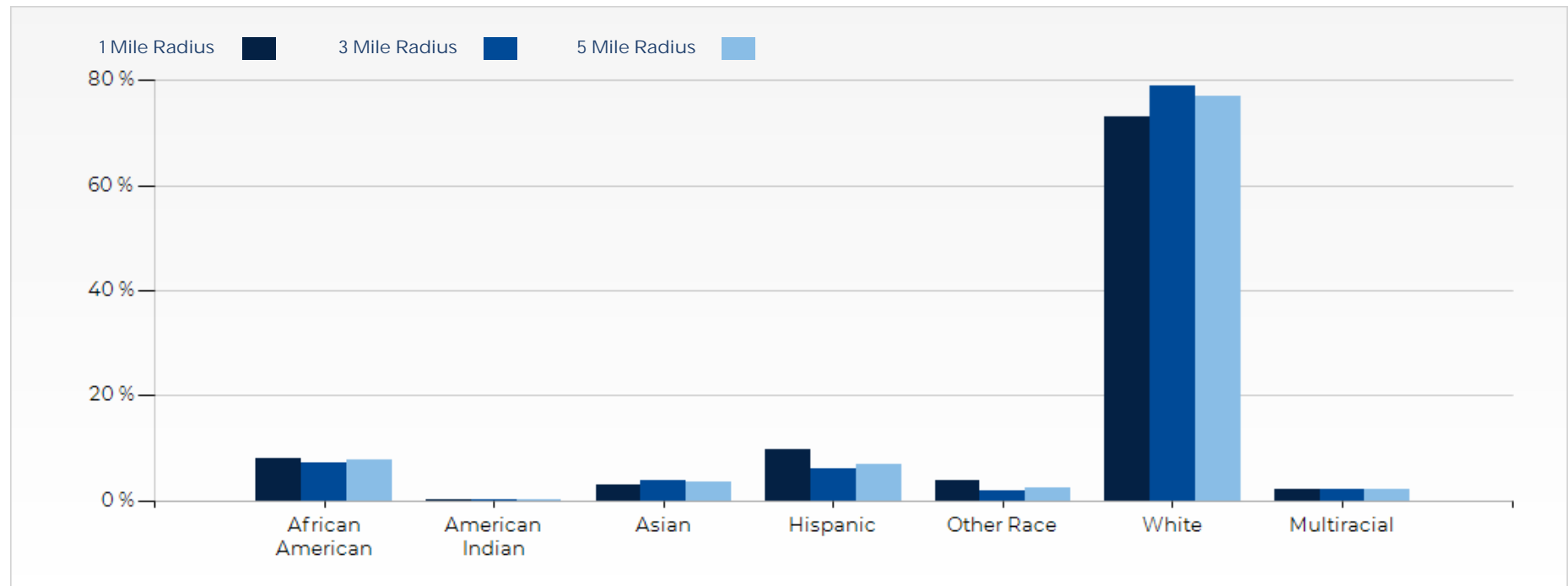
2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	799	4,341	7,239
2024 Population Age 35-39	724	3,954	6,769
2024 Population Age 40-44	694	4,423	7,739
2024 Population Age 45-49	551	3,893	7,046
2024 Population Age 50-54	517	3,823	7,131
2024 Population Age 55-59	398	3,412	6,423
2024 Population Age 60-64	430	3,413	6,262
2024 Population Age 65-69	346	2,924	5,220
2024 Population Age 70-74	252	2,264	4,019
2024 Population Age 75-79	169	1,758	3,047
2024 Population Age 80-84	99	988	1,741
2024 Population Age 85+	79	787	1,322
2024 Population Age 18+	6,597	44,799	79,047
2024 Median Age	36	39	39

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$85,785	\$95,049	\$95,596
Average Household Income 25-34	\$107,621	\$116,569	\$116,857
Median Household Income 35-44	\$106,585	\$125,052	\$129,055
Average Household Income 35-44	\$127,591	\$160,623	\$161,324
Median Household Income 45-54	\$105,849	\$139,844	\$145,653
Average Household Income 45-54	\$128,476	\$184,124	\$187,902
Median Household Income 55-64	\$88,155	\$121,176	\$124,825
Average Household Income 55-64	\$115,526	\$169,665	\$173,159
Median Household Income 65-74	\$76,016	\$96,043	\$96,156
Average Household Income 65-74	\$94,411	\$128,334	\$130,546
Average Household Income 75+	\$68,502	\$81,954	\$82,047

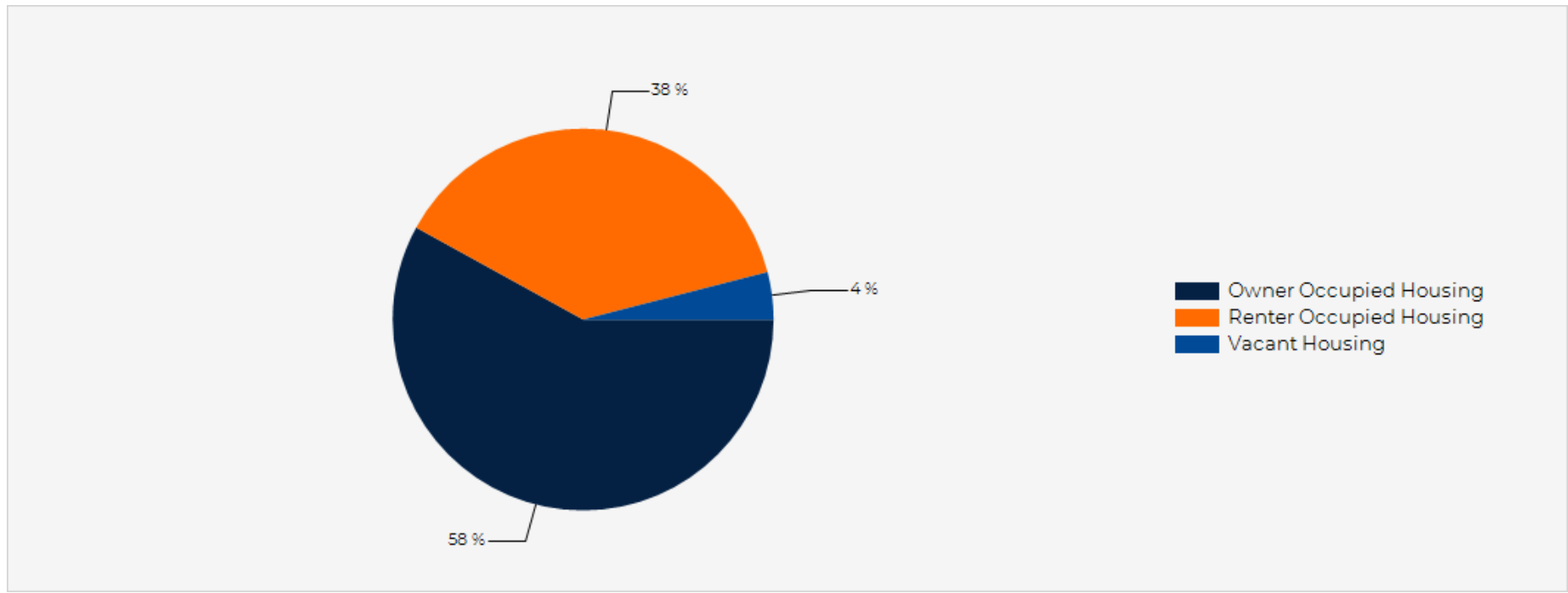
2019 Household Income



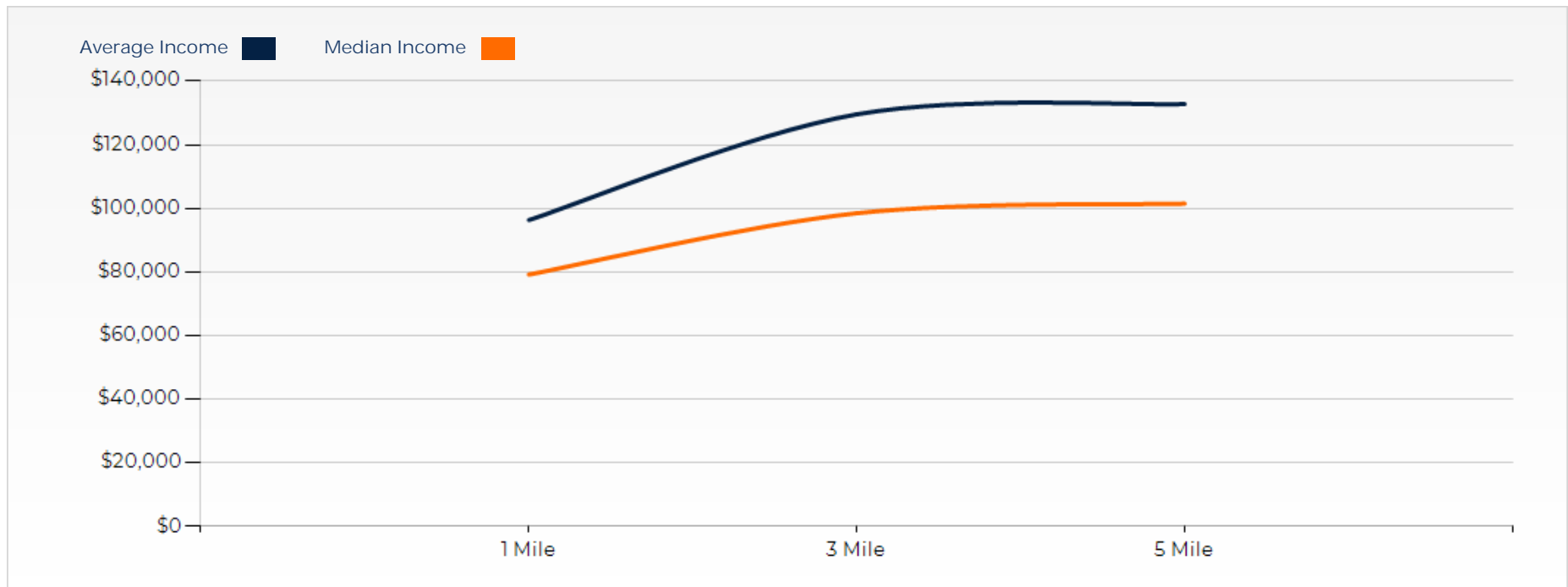
2019 Population by Race



2019 Household Occupancy - 1 Mile Radius



2019 Household Income Average and Median



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