

SERVICE KING

6870 S JORDAN ROAD
CENTENNIAL, CO 80112

OFFERING MEMORANDUM



CONTACTS



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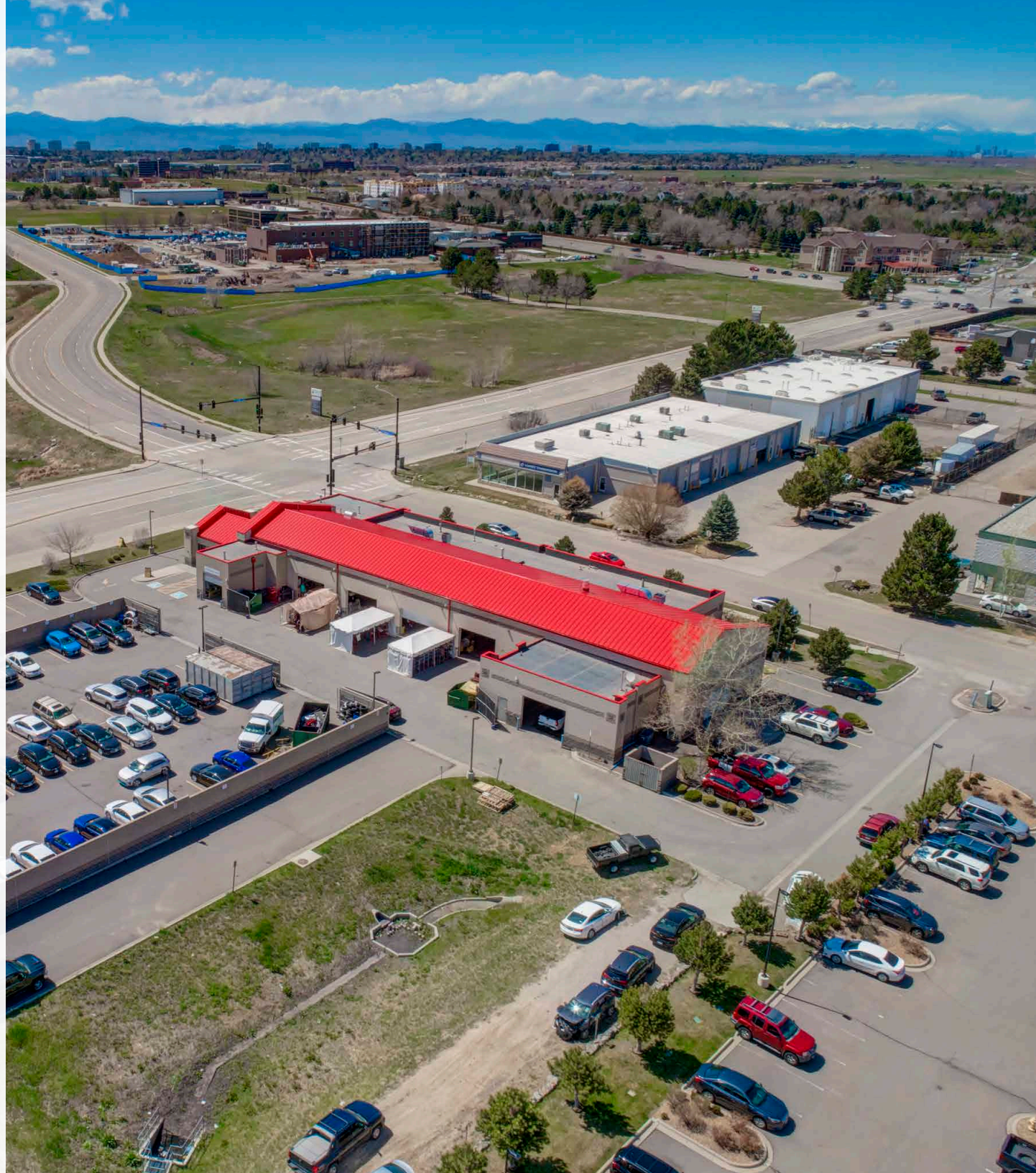
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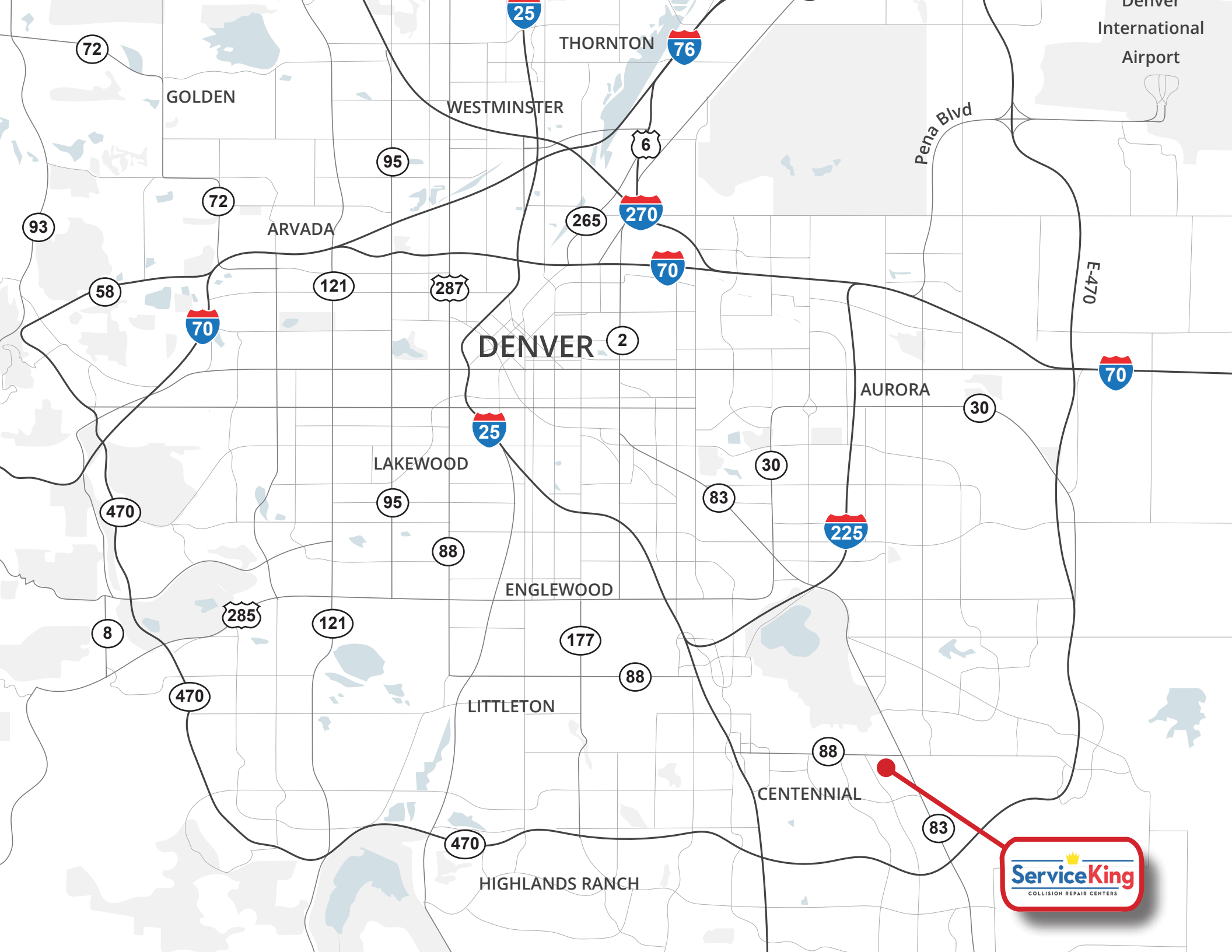
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REGIS JESUIT
HIGH SCHOOL
REGIS JESUIT
HIGH SCHOOL
1,600 STUDENTS



Cane's
CHICKEN FINEAS
golden corral
Buffet & Grill
REDSTONE BANK
Starbucks COFFEE
Sprint
Jason Mize
Tires LES SCHWAB



Dutch Bros
KNEADERS
Bakery & Cafe
JIMMY JOHN'S
PAPA JOHN'S
Arby's
CIRCLE K
Christian Brothers Automotive

- NOTEABLE COMPANIES**
- HASELDEN
 - STOLLE MACHINERY
 - SKY HARBOUR
 - OPPENHEIMER
 - FEDEX GROUND
 - REXEL
 - PIONEER MATERIALS
 - TOY CAR CARE
 - PAULEY CONSTRUCTION
 - COLUMBINE LABEL



- ARAPAHOE CROSSINGS**
- KING SOOPERS
 - PHILLIPS 66
 - TACO BELL
 - VILLAGE INN
 - CHUCK & DON'S
 - MCDONALD'S
 - BOOT BARN
 - FANTASTIC SAM'S
 - OLD CHICAGO
 - BASKIN ROBBINS
 - WELLS FARGO
 - AMC CROSSING 16
 - BATH & BODY WORKS
 - BUY BUY BABY
 - STEIN MART
 - KOHL'S
 - T-MOBILE
 - CRICKET WIRELESS
 - CHRISTOPHER & BANKS
 - BIG LOTS
 - CHILLY'S
 - BANK OF AMERICA
 - FUZZY'S TACO SHOP
 - DUNKIN'

E ARAPAHOE ROAD (62,668 VPD)



Service King
COLLISION REPAIR CENTERS



gerber
CHILDREN'S GEAR
RAINBOW
CHILDREN'S GEAR
KIMMER
TRANSMISSION & GEAR
Winnelson
SUNBELT RENTALS
Insight
ALLOY SYSTEMS COMPANY



target
OLD NAVY
Marshalls
HomeGoods
Red Robin
GOURMET BURGERS & BEERS
FIREHOUSE SUBS
FOUNDED BY A FARMER
Cheddar's
SCRATCH COOKING
FIVE GUYS
BURGERS and FRIES
Fuddrucker's
ME
Massage Envy
FLOYD'S
RESTAURANT
Freddy's
RESTAURANT
Panera BREAD
Tokyo Joe's
Runners Roost
SALLY BEAUTY

INDUSTRIAL

S JORDAN ROAD (19,403 VPD)

INDUSTRIAL

S PARKER ROAD

BROADSTONE CORNERSTAR APARTMENTS

IMT CORNERSTAR RANCH 507 UNITS

THE COLONY AT CHERRY CREEK CONDOS



BRONCOS
DENVER BRONCOS
TRAINING CAMP

DOVE VALLEY APARTMENTS 312 UNITS

COURTNEY DOWNS APARTMENTS 342 UNITS



PRICE
\$2,452,000

CAP RATE
7.00%

NOI
\$171,648

PROPERTY OVERVIEW

Address	6870 S Jordan Road
City, State, Zip	Centennial, CO 80112
Lot Size	2.15 AC
Building SF	12,715 SF
Year Built/Renovated	2003/2014

KEY LEASE TERMS

Commencement	01/13/2010
Lease Expiration	12/31/2024
Type	Double Net (NN)
Guarantor	Corporate
Rent Increases	95% of FMV

INVESTMENT HIGHLIGHTS



RECENTLY EXTENDED PRIMARY TERM FOR 4 YEARS TO 2024



4.5 YEARS REMAINING ON DOUBLE NET (NN) LEASE



NEW ROOF INSTALLED IN 2014



ESSENTIAL BUSINESS THAT IS INTERNET AND RECESSION RESISTANT



LOCATED ON JORDAN ROAD, JUST SOUTH OF ARAPAHOE ROAD



LOCATED ADJACENT TO CHERRY CREEK SOCCER COMPLEX AND CENTENNIAL MEDICAL PLAZA

LEASE OVERVIEW

SERVICE KING - CENTENNIAL, CO

PROPERTY NAME	SERVICE KING
ADDRESS	6870 S JORDAN ROAD
CITY, STATE, ZIP	CENTENNIAL, CO 80112
INITIAL LEASE TERM	10 YEARS
RENT COMMENCEMENT DATE	01/13/2010
EXPIRATION DATE	12/31/2024
LEASE TERM REMAINING	4.5 YEARS

LEASED SF	12,715 SF
LAND AREA AC	2.15 AC
LEASE TYPE	DOUBLE NET (NN)
RENT INCREASES	95% OF FMV
OPTIONS TO RENEW	2 x 5-YEAR OPTIONS
YEAR BUILT/RENOVATED	2003/2014
LEASE GUARANTOR	CORPORATE

TERM	MONTHLY RENT	ANNUALIZED RENT	RENT/SF	RENT INCREASES
1/1/2020 - 12/31/2024	\$14,304	\$171,648	\$13.50	-
OPTION 1 (5 YEARS)	95% of FMV	95% of FMV	95% of FMV	95% of FMV
OPTION 2 (5 YEARS)	95% of FMV	95% of FMV	95% of FMV	95% of FMV





E ARAPAHOE RD (62,668 VPD)

Cheddar's

Red Robin

Marshalls

24 Hour Fitness

CALIBER AT
CORNERSTAR
APARTMENTS
(140 UNITS)

BROADSTONE
CORNERSTAR
APARTMENTS
(400 UNITS)

Target

1st Bank

Freddy's

OLD NAVY

HomeGoods

CHERRY CREEK
SPORTS COMPLEX

Winnelson

RAINBOW

Service King
COLLISION REPAIR CENTERS

insight
AUTO GLASS

EMERALD
ISLE

KIMMER
TRANSMISSION & GEAR

E BRIARWOOD AVE

S JORDAN RD (19,403 VPD)

TENANT OVERVIEW

SERVICE KING

Service King Collision Repair Centers is a leading national automotive collision repair company. Founded in 1976 by Eddie Lennox in Dallas, Texas, what began as a small independently-owned body shop has steadily grown into the premier collision repair provider of choice across the United States.

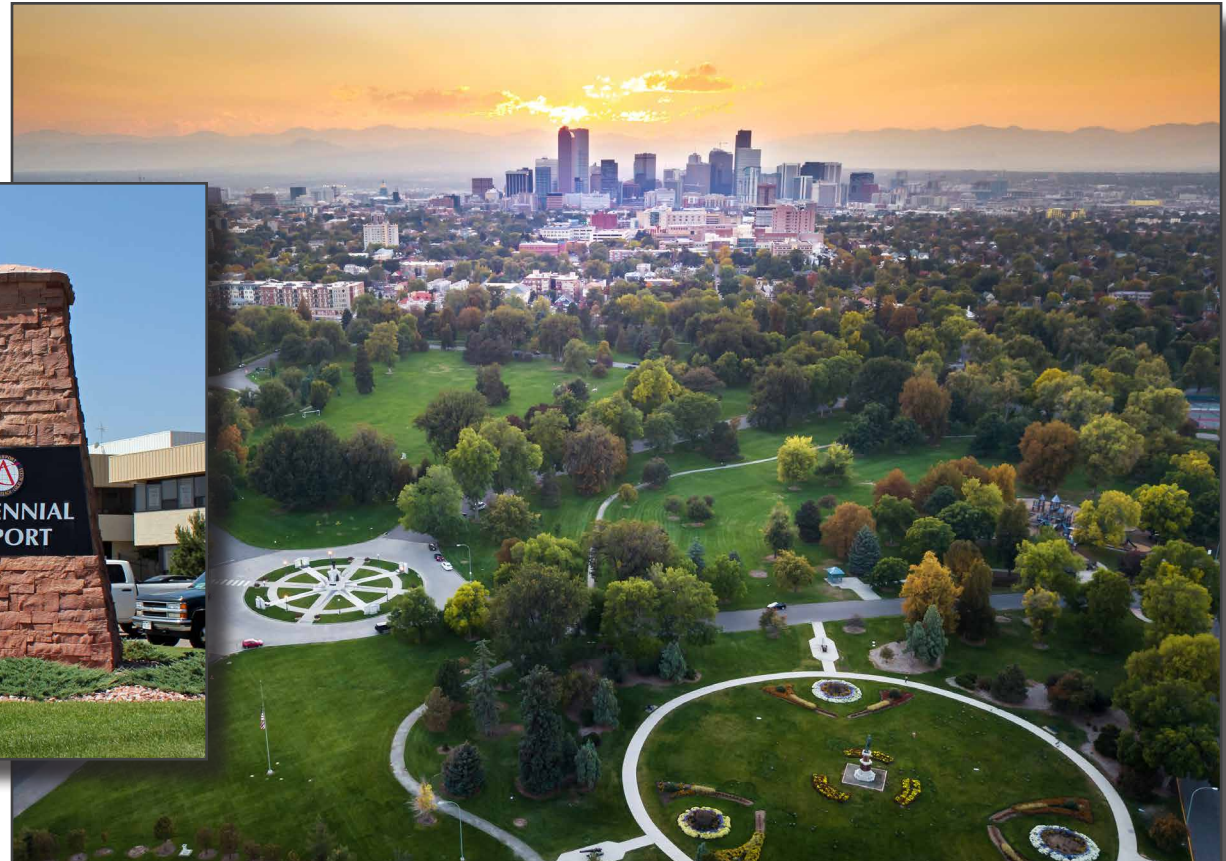
In 2012, the Carlyle Group acquired majority ownership of Service King, and continued expanding the company. In 2014 the global investment and advisory firm Blackstone purchased majority ownership of the company, and by the end of that year had grown to over 200 locations. Today, Service King operates over 345 locations in 24 states across the United State and has many Auto Insurance partners listed below. With a mission to strive to be the collision repair operator of choice by providing a secure, fulfilling workplace that motivates teammates to deliver safe, superior repairs with excellent customer service, Service King strives to offer only the highest-quality collision repair services to their customers.



LOCATION OVERVIEW

CENTENNIAL, CO

Centennial, Colorado is a home rule municipality located in Arapahoe County, Colorado. Centennial is a part of the Denver-Aurora-Lakewood, Colorado Metropolitan Statistical Area and is the tenth most populous city in Colorado. Centennial also ranked 15th safest city in the country. At the 2018 census, the population of Centennial was 110,831 and is continuing to grow. Along with being 28 miles from Denver International Airport, Centennial is home to Centennial Airport, a public use airport owned by Arapahoe County. Centennial Airport is an international airport with continuous United States Customs services and is one of the busiest general aviation airports in the United States with over 800 operations per day.



https://en.wikipedia.org/wiki/Centennial_Airport

PENSKE

**ENDEAVOR
ACADEMY
(276 STUDENTS)**

Wendy's

**GREASE
MONKEY**
Oil Changes & More

**Health
ONE** Centennial
Medical Plaza
Pediatric Care

MorningStar
SENIOR LIVING

**BURGER
KING**

**CHERRY CREEK
SCHOOL DISTRICT**

**E ARAPAHOE ROAD
62,668 VPD**

ServiceKing
COLLISION REPAIR CENTERS

**S JORDAN ROAD
19,403 VPD**

E BRIARWOOD AVE





KNEADERS
BAKERY & CAFE

Arby's

Dutch Bros

Adams LUMBER CO

JIMMY
JOHN'S

PAPA JOHN'S

Emerald Isle

gerber

CIRCLE K

Christian Brothers
Automotive

SUNBELT
RENTALS

RAINBOW

Service King
COLLISION REPAIR CENTERS

Emerald Isle

P.V.C.

KIMMER
TRANSMISSION & GEAR

DEMOGRAPHICS

SERVICE KING - CENTENNIAL, CO

POPULATION 1 MILE 3 MILES 5 MILES

2024 PROJECTION	4,494	65,326	243,738
2019 ESTIMATE	4,477	62,933	229,611
GROWTH 2019 - 2024	0.39%	3.80%	6.15%
2000 CENSUS	1,482	39,523	156,075
2010 CENSUS	4,128	57,583	203,102
GROWTH 2000 - 2010	178.52%	45.69%	30.13%

HOUSEHOLDS 1 MILE 3 MILES 5 MILES

2024 PROJECTION	2,225	24,475	97,141
2019 ESTIMATE	2,088	23,108	90,103
GROWTH 2019 - 2024	6.53%	5.91%	7.81%
2000 CENSUS	326	12,794	56,092
2010 CENSUS	1,807	20,624	78,397
GROWTH 2000 - 2010	454.66%	61.21%	39.76%

POPULATION BY RACE 1 MILE 3 MILES 5 MILES

% WHITE POPULATION	69.09%	74.55%	76.54%
% BLACK POPULATION	11.05%	6.61%	6.81%
% ASIAN	11.99%	11.10%	8.44%
% AMERICAN INDIAN, ESKIMO, ALEUT	0.60%	0.49%	0.48%
% HAWAIIAN OR PACIFIC ISLANDER	0.14%	0.14%	0.16%
% MULTI-RACE	3.82%	4.37%	4.43%
% HISPANIC	12.01%	10.68%	11.40%
% OTHER POPULATION	3.30%	2.73%	3.14%
% MALE POPULATION	56.15%	50.47%	49.50%
% FEMALE POPULATION	43.85%	49.53%	50.50%

HOUSEHOLDS BY INCOME 1 MILE 3 MILES 5 MILES

\$200,000 OR MORE	17.94%	15.44%	12.59%
\$150,000 - \$199,999	9.07%	14.07%	11.17%
\$100,000 - \$149,999	16.15%	23.74%	22.68%
\$75,000 - \$99,999	13.87%	13.99%	15.34%
\$50,000 - \$74,999	20.05%	14.06%	15.79%
\$35,000 - \$49,999	12.03%	8.47%	9.38%
\$25,000 - \$34,999	5.28%	4.08%	5.15%
\$15,000 - \$24,999	3.45%	2.57%	3.55%
\$10,000 - \$14,999	0.75%	1.15%	1.61%
UNDER \$9,999	1.41%	2.44%	2.74%



91,763
Daytime Population
(3-Mile Radius)



\$142,715
Average Household Income
(3-Mile Radius)



35.9
Median Age
(3-Mile Radius)

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NON-DISCLOSURE NOTICE

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NON-ENDORSEMENT NOTICE

Marcus & Millichap 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 Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

DO NOT CONTACT TENANT

All property showings are by appointment with the listing broker or landlord only. Under no circumstances, should any prospective purchaser or related entity contact the tenant or any of the employees at these stores. Recipients of this marketing package acknowledge that such contact may damage the tenant's operation which would impair the financial results. Landlord reserves the right to seek legal redress for any damage that may occur from such interference with landlord's relationship with tenant.

NET LEASE DISCLAIMER

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

The information contained in this marketing package 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 package 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 package 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 for 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 package, 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.

Marcus & Millichap

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

6870 S Jordan Road, Centennial, CO

or real estate which substantially meets the following requirements:

Buyer understands that Buyer shall not be liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

☒ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

☒ **Customer.** Broker is the seller's agent and Buyer is a customer. Broker, as seller's agent, intends to perform the following list of tasks: ☒ **Show** a property ☒ **Prepare and Convey** written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent of Buyer.

☐ **Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the seller's agent, Buyer is a customer. When Broker is not the seller's agent, Broker is a transaction-broker assisting in the transaction. Broker is not the agent of Buyer.

☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee shall not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision shall apply:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with

this document via **Offering Memorandum** and retained a copy for Broker's records.

Brokerage Firm's Name: **Marcus & Millichap**

DocuSigned by: Drew Isaac, DocuSigned by: Brian Bailey



SERVICE KING

6870 S JORDAN ROAD
CENTENNIAL, CO 80112

Marcus & Millichap
ISAAC | BAILEY