

OFFERING MEMORANDUM

CALIBER COLLISION

SANFORD
FLORIDA

Marcus & Millichap
NNN DEAL GROUP



FILE PHOTO. NOT REPRESENTATIVE OF THE SUBJECT SITE

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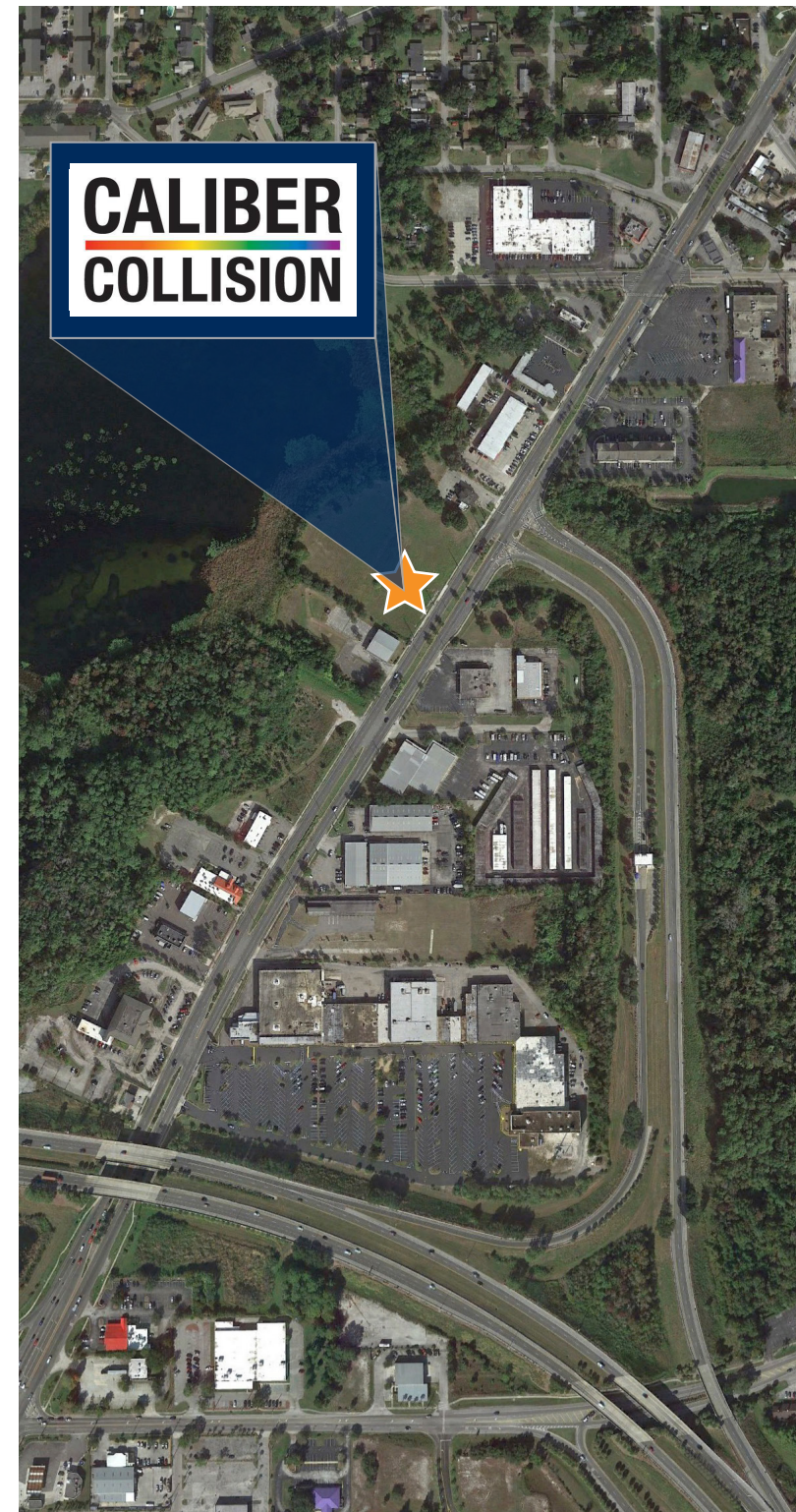


TABLE OF CONTENTS

| | |
|-------------------------------------|----|
| Why buy a Caliber Collision? | 4 |
| Investment Highlights..... | 5 |
| Investment Summary | 6 |
| Investment Highlights (Con't) | 7 |
| Aerial Map | 9 |
| Tenant Summary..... | 10 |
| MACRS Depreciation | 13 |
| Site Plan | 14 |
| Location Overview | 15 |
| Location Highlights..... | 16 |
| Location Map | 17 |
| Demographics | 18 |

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WHY BUY A CALIBER COLLISION?



1,200+
LOCATIONS



40
STATES

WHY BUY A CALIBER COLLISION?

- ❖ Caliber is the largest and one of the most profitable players in the industry with auto insurance driven contracts as a steady feeder of inventory
- ❖ Recession, e-commerce and pandemic resistant offering a stable market demand, as long as there are cars on the road, there will be a need for body work
- ❖ Caliber has ever growing partnerships with various local and nationally known auto dealerships
- ❖ Repeatedly out performs competitors across key performance metrics
- ❖ Brand recognition, thereby creating a level of consumer confidence

CRITICAL LINK BETWEEN INSURANCE CARRIERS & CALIBER CUSTOMERS

- ❖ Insurance companies control approximately 80% of all industry volume, and customer repair experience drives policy retention
- ❖ Insurance carriers offer guaranteed work satisfaction on repairs, Caliber's network supports guaranteed work, reinforcing client retention and consumer satisfaction
- ❖ The marriage between Caliber's mission supports a continued marriage between them and insurance partners

INVESTMENT HIGHLIGHTS

This brand new 2021 construction 15 year true NNN passive investment opportunity will be deliverable 1stQ2021 (estimated for February). The lease calls for two 5-year options with 10% rent bumps every 5-years including the option periods. This allows a landlord to stay ahead of possible inflation.

The site is strategically located in a strong in fill region with surrounding barriers to entry. Located near the Orlando Sanford International Airport, and just south of Lake Monroe. The surrounding businesses mostly focused around airport servicing companies keeps the daytime population high and a constant inflow of traffic into the region.

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ABSOLUTE
NNN

**New 15 Year Absolute
Net Lease (Zero Landlord
Responsibilities) Featuring
10% Rental Increases
Every 5 Years.**

abra[®]

**ABRA Merger with Caliber
Collision, created a Leading
Collision Repair Chain of
more than 1,200 locations in
40 States, operated under
the Caliber Brand. ABRA is
a Leading Vehicle Damage
Repair Provider in the U.S.**

HELLMAN & FRIEDMAN

**Dominant Leadership:
Hellman & Friedman,
Private Equity Firm with Over
\$25 Billion of Total Assets,
they are majority
owners after merger.**



**Rent bumps
hedge against inflation.**



**Densely populated
growing region. Population
density exceeds 119,713
residents within 5-miles
from the site.**

INVESTMENT SUMMARY

NWQ SR 417 & S ORLANDO DR, SANFORD, FL 32773

PRICE: \$5,660,340

CAP: 5.65%

RENT: \$319,809

OVERVIEW

| | |
|---------------------------|-------------|
| Price | \$5,660,340 |
| Gross Leasable Area (GLA) | 16,900 SF |
| Net Operating Income | \$319,809 |
| CAP Rate | 5.65% |
| Year Built | 2021 |

ANNUALIZED OPERATING DATA

| Lease Term | Annual Rent |
|------------|-------------|
| 1-5 | \$319,809 |
| 6-10 | \$351,790 |
| 11-15 | \$386,969 |
| Option 1 | \$425,666 |
| Option 2 | \$468,232 |

LEASE ABSTRACT

| | |
|---------------------|-------------------|
| Lease Type | NNN |
| Lease Term | 15 Years |
| Lease Start | 2/1/2021 est |
| Lease Expiration | 3/1/2036 est |
| Renewal Options | 2x5 |
| Increases | 10% Every 5-Years |
| Landlord Obligation | None At All |

INVESTMENT HIGHLIGHTS

- ◆ New 2021 Construction. Scheduled for 1stQ2021 delivery.
- ◆ New corporate guaranteed 15 year NNN lease.
- ◆ No landlord obligations.
- ◆ Located in Orlando MSA, one of Florida's largest and most dynamically populous regions.
- ◆ Strong barriers to entry.
- ◆ The nearest national competitor is 6 miles from the subject site to the west.



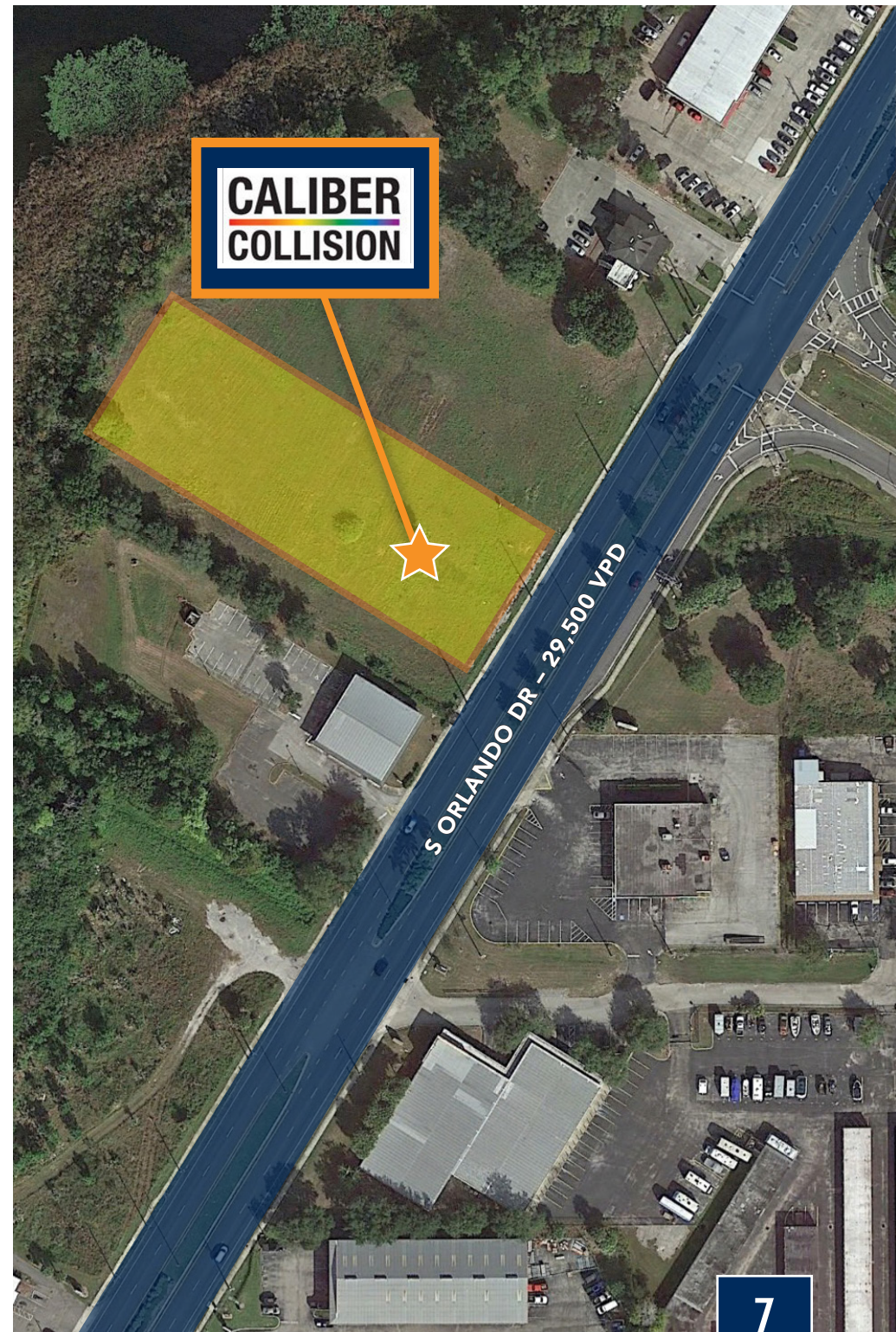
119,713
TOTAL
POPULATION
WITHIN 5-MILE
RADIUS



\$76,110
AVERAGE
HOUSEHOLD
INCOME WITHIN
5-MILE RADIUS

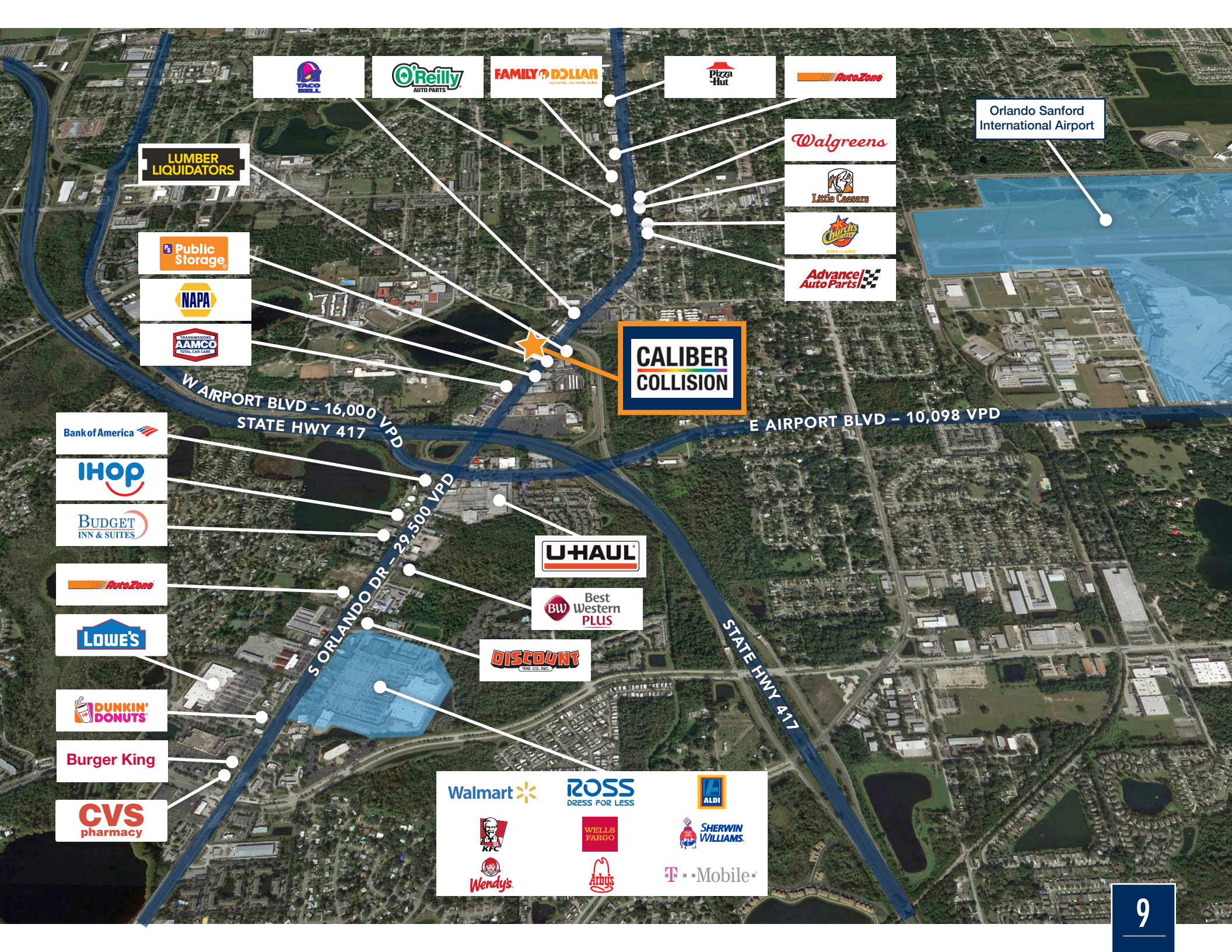


29,500 VPD - S ORLANDO DR
16,000 VPD - W AIRPORT BLVD





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Orlando Sanford
International Airport

LUMBER
LIQUIDATORS

Public
Storage

NAPA

TRANSMISSIONS
ETC.
TOTAL CAR CARE

Bank of America

ihop

BUDGET
INN & SUITES

AutoZone

LOWE'S

DUNKIN'
DONUTS

Burger King

CVS
pharmacy

O'Reilly
AUTO PARTS

FAMILY DOLLAR
BIG SAVINGS. BIG SMILES. BIGGER IDEAS.

Pizza
Hut

AutoZone

Walgreens

Little Caesars

Arby's
HOLD THE FRIES

Advance
Auto Parts

CALIBER
COLLISION

W AIRPORT BLVD - 16,000 VPD
STATE HWY 417

E AIRPORT BLVD - 10,098 VPD

S ORLANDO DR - 29,500 VPD

STATE HWY 417

U-HAUL

Best Western
PLUS

DISCOUNT
TIRE CO. INC.

Walmart
ROSS
DRESS FOR LESS
ALDI
KFC
Wendy's
WELLS FARGO
Arby's
SHERWIN WILLIAMS
T-Mobile

TENANT SUMMARY

CALIBER COLLISION

OMERS has been the parent company for Caliber Collision since 2013. Once the merger with Abra took place in February 2019, Hellman & Friedman became the majority ownership, with Omer being minority shareholder.

OMERS Private Equity (Toronto, Canada & Lewisville, Texas): A Worldwide company. OMERS Private Equity has been making private equity investments since 1987 on behalf of OMERS, one of Canada's largest pension plans with in excess of \$60.8 billion of assets. They manage over \$6.5 billion of investments globally. Being part of a pension fund has its advantages. It affords the ability to focus on investing in businesses for long-term value creation rather than near-term earnings. Capital is readily available eliminating the need to fundraiser. It also provides the opportunity to leverage the relationships of the other investment entities and resources of OMERS.

OMERS bought Caliber Collision repair services in November 2013. Caliber is one of the largest independent provider of auto collision repair services in the United States with a network of 157 collision centers located in California, Texas, Arizona, Nevada, Oklahoma, and Colorado. The Company has approximately 3,700 employees and repairs more than 450,000 vehicles annually.

OMERS Administrative Corp – Standard & Poor's AA+ Rated
Moody's Rated B2

CALIBER COLLISION



LEWISVILLE, TX
HEADQUARTERS

1997

FOUNDED

1,200

LOCATIONS

PRIVATE

OWNERSHIP

AUTOMOTIVE

INDUSTRY

\$4 Bil

ANNUAL REVENUE (EST)

**MARK
SANDERS**

PRESIDENT/COO

AMERICA'S LARGEST COLLISION REPAIR COMPANY

CALIBER COLLISION CENTERS

Caliber Collision Centers is the largest collision repair company in America with more than 1,200 I-CAR Gold Class Professional certified collision repair centers across 40 states. Caliber is consistently ranked among the highest in customer satisfaction in the industry and backs all repair work with a written, lifetime warranty available at any of its repair centers. The company repairs more than 450,000 vehicles annually. Caliber Collision has undergone rapid recent growth by aggressively acquiring various local autobody repair shops. Caliber Collision has developed strategic partnerships with 57 car dealerships throughout the U.S. in addition to 34 insurance carriers, which include AAA, GEICO, Farmers, Liberty Mutual, Allstate, and USAA.

- ❖ **Caliber has strategic partnerships with 57 car dealerships throughout the US**
- ❖ **Caliber has contracted with 34 insurance carriers**

 **1,200**
LOCATIONS IN
40 STATES

 **\$4+ Billion**
APPROXIMATE
ANNUAL
REVENUE IN
2019

 **450,000+**
VEHICLES
REPAIRED
ANNUALLY

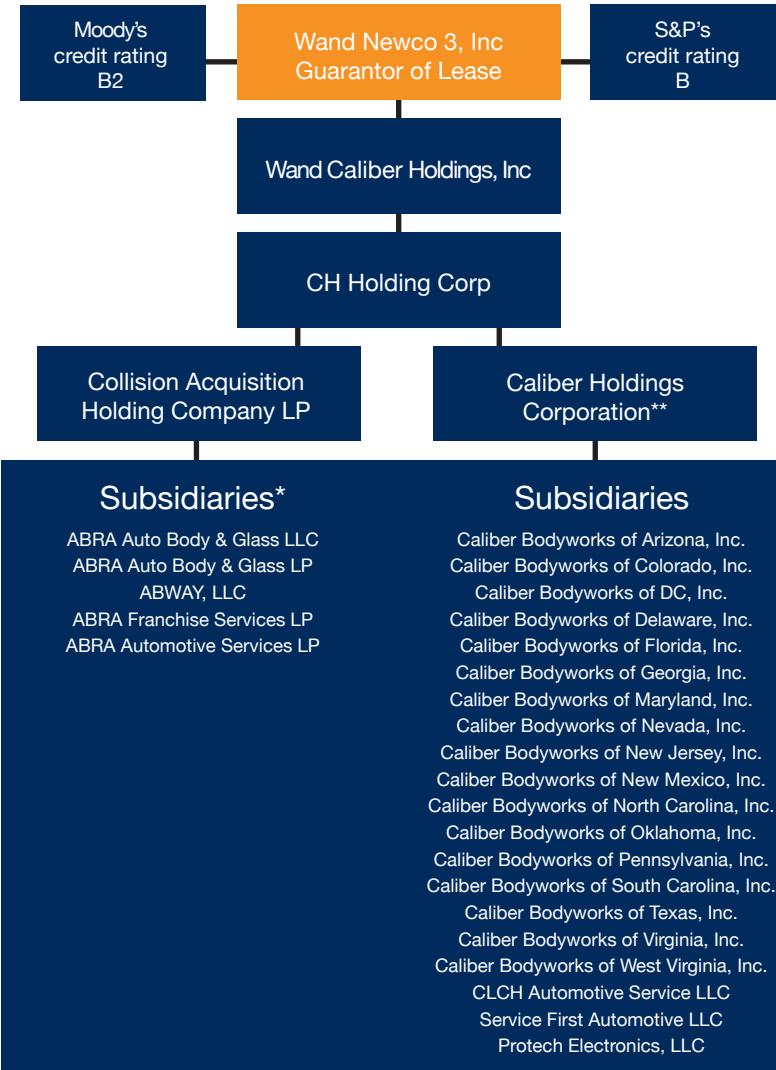
 **ABSOLUTE
INTERNET
PROOF
INVESTMENT**

 **QUALIFIES
FOR
ACCELERATED
DEPRECIATION**

#1
**NATION'S
LARGEST
COLLISION
REPAIR
COMPANY**

 **GROWING
MULTI-
BILLION
DOLLAR
INDUSTRY**

OWNERSHIP BREAKDOWN



* Omers minority shareholder

** Hellman & Friedman - majority ownership via merger with Abra 2/2019

HELLMAN & FRIEDMAN

“CALIBER MAJORITY OWNERSHIP VIA MERGER WITH ABRA”

HELLMAN & FRIEDMAN

- ❖ One of the most experienced and successful investment organizations in the private equity industry
 - ❖ Founded in 1984, H&F has raised over \$35 billion of committed capital and invested in more than 80 companies
 - ❖ H&F is currently investing out of its seventh fund with more than \$8.9 billion of committed capital
 - ❖ Offices in San Francisco, New York and London with more than ~50 investment professionals
- ❖ Investment philosophy focused on businesses with strong, defensible franchises and predictable revenue and earnings growth which generate attractive returns on the capital
- ❖ Strong investment experience across distribution and consumer-oriented businesses
 - ❖ Acquired Grocery Outlet with 3rd generation Read family Co-CEOs in October 2014

HELLMAN & FRIEDMAN



SAN FRANCISCO, CA
HEADQUARTERS

1984

FOUNDED

58

NO. OF COMPANIES
OWNED IN PORTFOLIO

PRIVATE

OWNERSHIP

\$25 BILLION

TOTAL ASSETS

HF.COM

WEBSITE

MACRS DEPRECIATION (MODIFIED ACCELERATED COST RECOVERY SYSTEM)

COST SEGREGATION BENEFITS

Cost segregation identifies personal property (generally 5- or 7-year recovery), land improvements (generally 15-year recovery), and other short-lived properties that have been erroneously classified as building property (39- or 27.5-year recovery), which can result in cost savings.

- ◆ MACRS allows for greater accelerated depreciation over longer time periods
- ◆ Deduct greater amounts during the first few years of an asset's life, and relatively less later
- ◆ Any property that is being depreciated can elect the MACRS accounting and do a cost segregation
- ◆ Take advantage of the new 100% bonus depreciation rules that started in 2018
- ◆ Greatly reduce recapture on projects with rehab, renovation or capital expenditures

Subject property qualifies for tax savings via accelerated depreciation via cost segregation.

Call today to see if cost segregation is right for you!

KIMBERLY LOCHRIDGE

Executive Vice President

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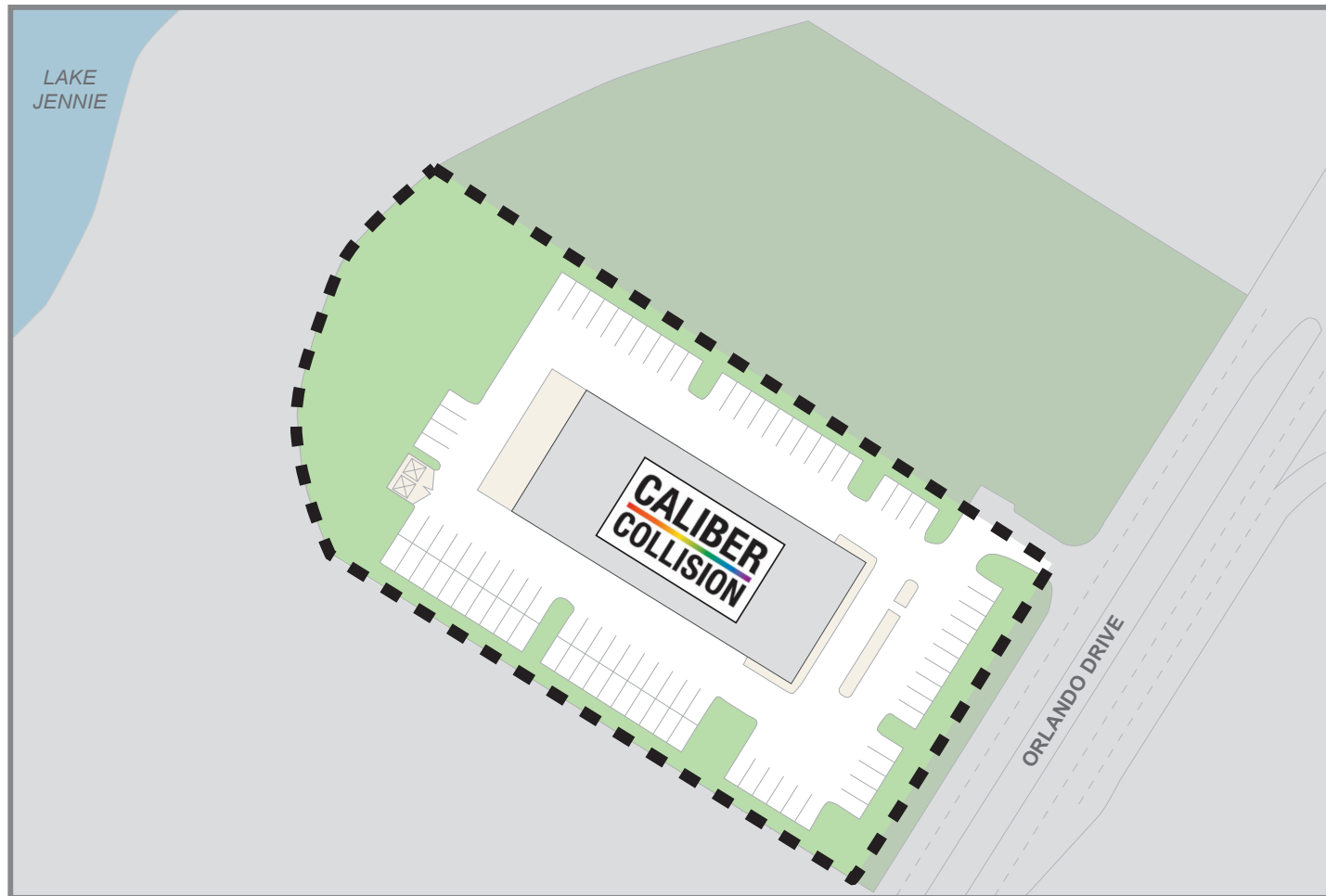
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SITE PLAN



LOCATION OVERVIEW

SANFORD, FLORIDA

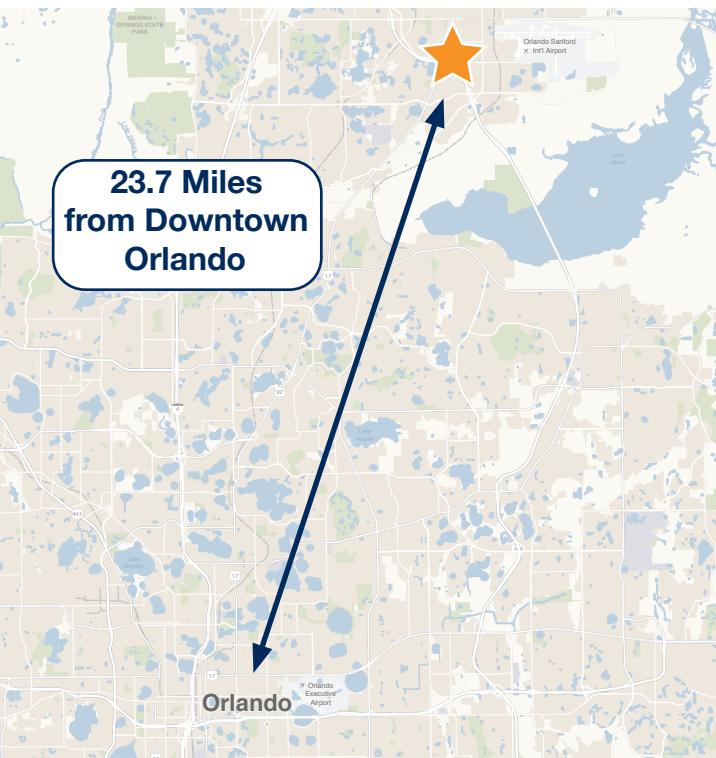
Sanford is a city in Seminole County, Florida, and is part of the Orlando metropolitan area. It is a prosperous community and only 25 miles north of downtown Orlando. Interstate 4 runs right next to the city making transportation easy and accessible. The city's thriving downtown area and endless activities make it the perfect place for any business to thrive.

There are various attractions that bring visitors to the streets of Sanford. One of the most exciting things to do is to visit the marina in Lake Monroe. This breathtaking lake has stunning views and is a destination for boaters, and water sport enthusiasts. Being one of the largest and most populous lakes and marina in the Orlando metropolitan area, the Monroe Harbor attracts visitors from miles away. The Harbor hosts various shops, events, and even access to the longest river in Florida: St. Johns River.

The Central Florida Zoo and Botanical Gardens are also in Sanford. The zoo boasts over 115 acres and has been open for almost a century. It brings in over a million visitors a year and is one of the largest zoos in the US.

Sanford is also extremely close to world-class theme parks in Orlando, including Universal Orlando, Disney World and Epcot center attractions. Millions of visitors that visit these theme parks drive near Sanford every year, providing a strong boost to their economy.

Downtown Sanford is the place to be on a night out. With high-end eateries and boutiques, there is something for everyone to enjoy. A local favorite is St. John's River Steak & Seafood, where locals enjoy the beautiful Floridian sunset.



MAJOR EMPLOYERS SANFORD, FL

| | |
|---------------------------------------|-------|
| Orlando Sanford International Airport | 3,500 |
| Central Florida Regional Hospital | 2,108 |
| Seminole County Public Schools | 1,723 |
| Seminole State College | 1,602 |
| Seminole County Sheriff | 1,353 |
| Seminole County Government | 1,289 |
| Walmart Stores - Sanford | 680 |
| Seminole Towne Center | 625 |
| City of Sanford | 504 |
| Waste Pro USA | 248 |

LOCATION HIGHLIGHTS

SANFORD, FLORIDA

BRICK LINED STREETS & TOWERING OAKS, IT IS VICTORIAN LIVING



Strong daytime population



Adjacent to the region's
International Airport, maintaining
a steady stream of daytime
population in the area



Strong daytime population
density due to the area being the
distribution and vendor hub for
the International Airport





DEMOGRAPHICS / SANFORD, FL



119,713

Total Population
Within 5-Mile Radius



\$76,110

Average Household Income
Within 5-Mile Radius



\$57,188

Median Household Income
Within 5-Mile Radius



46,061

Total Households Within
5-Mile Radius



59.57%

From 2000

**CALIBER
COLLISION**

| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|--------------------|--------|---------|---------|
| 2025 Projection | 11,610 | 64,951 | 119,713 |
| 2020 Estimate | 11,242 | 62,852 | 113,770 |
| Growth 2020 - 2025 | 3.27% | 3.34% | 5.22% |
| 2000 Census | 7,961 | 50,153 | 77,835 |
| 2010 Census | 10,263 | 57,337 | 100,686 |
| Growth 2000 - 2010 | 28.92% | 14.32% | 29.36% |

| HOUSEHOLDS | 1 MILE | 3 MILES | 5 MILES |
|--------------------|--------|---------|---------|
| 2025 Projections | 4,627 | 24,088 | 46,061 |
| 2020 Estimate | 4,458 | 23,175 | 43,467 |
| Growth 2020 - 2025 | 3.79% | 3.94% | 5.97% |
| 2000 Census | 3,192 | 18,481 | 28,864 |
| 2010 Census | 4,065 | 21,033 | 38,230 |
| Growth 2000 - 2010 | 27.35% | 13.81% | 32.45% |

| HOUSEHOLDS BY INCOME (2020 Est.) | 1 MILE | 3 MILES | 5 MILES |
|------------------------------------|----------|----------|----------|
| \$200,000 or More | 1.17% | 2.62% | 4.13% |
| \$150,000 - \$199,999 | 1.31% | 3.63% | 4.95% |
| \$100,000 - \$149,999 | 6.60% | 10.14% | 13.03% |
| \$75,000 - \$99,999 | 12.07% | 14.03% | 14.95% |
| \$50,000 - \$74,999 | 18.78% | 18.60% | 18.63% |
| \$35,000 - \$49,999 | 17.22% | 15.09% | 13.87% |
| \$25,000 - \$34,999 | 11.47% | 10.20% | 9.59% |
| \$15,000 - \$24,999 | 15.46% | 11.99% | 9.87% |
| \$10,000 - \$14,999 | 6.56% | 4.95% | 3.88% |
| Under \$9,999 | 9.36% | 8.75% | 7.11% |
| 2020 Est. Average Household Income | \$51,967 | \$64,799 | \$76,110 |
| 2020 Est. Median Household Income | \$40,349 | \$48,730 | \$57,188 |
| 2020 Est. Per Capita Income | \$20,635 | \$24,262 | \$29,305 |

| POPULATION PROFILE | 1 MILE | 3 MILES | 5 MILES |
|---|--------|---------|---------|
| 2020 Estimated Population by Age | 11,242 | 62,852 | 113,770 |
| Under 4 | 8.4% | 6.9% | 6.7% |
| 5 to 14 Years | 13.0% | 13.1% | 13.1% |
| 15 to 17 Years | 3.2% | 3.6% | 3.6% |
| 18 to 19 Years | 2.0% | 2.3% | 2.1% |
| 20 to 24 Years | 6.6% | 6.0% | 5.7% |
| 25 to 29 Years | 9.7% | 7.7% | 7.8% |
| 30 to 34 Years | 9.3% | 8.0% | 8.1% |
| 35 to 39 Years | 8.4% | 8.1% | 8.2% |
| 40 to 49 Years | 12.3% | 13.3% | 13.5% |
| 50 to 59 Years | 11.3% | 12.7% | 12.7% |
| 60 to 64 Years | 4.8% | 5.3% | 5.5% |
| 65 to 69 Years | 3.4% | 4.1% | 4.3% |
| 70 to 74 Years | 2.9% | 3.4% | 3.4% |
| Age 75+ | 4.7% | 5.4% | 5.3% |
| 2020 Median Age | 33.8 | 36.5 | 36.8 |
| 2020 Population 25 + by Education Level | 7,508 | 42,806 | 78,201 |
| Elementary (0-8) | 4.41% | 2.76% | 2.07% |
| Some High School (9-11) | 8.83% | 7.83% | 6.48% |
| High School Graduate (12) | 33.86% | 30.59% | 26.60% |
| Some College (13-15) | 21.01% | 21.45% | 21.51% |
| Associates Degree Only | 10.50% | 10.86% | 11.54% |
| Bachelors Degree Only | 11.71% | 16.68% | 20.96% |
| Graduate Degree | 7.55% | 7.96% | 9.47% |



FILE PHOTO. NOT REPRESENTATIVE OF THE SUBJECT SITE

CALIBER COLLISION

**SANFORD
FLORIDA**

Lior Regenstreif

**SENIOR MANAGING DIRECTOR INVESTMENTS
SENIOR DIRECTOR, NET LEASED PROPERTIES GROUP**

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