

OFFERING MEMORANDUM

CALIBER COLLISION

ELKHART
INDIANA

Newly Renovated Site
Scheduled to be delivered April 2021+/-

Marcus & Millichap



FILE PHOTO. NOT REPRESENTATIVE OF THE SUBJECT SITE

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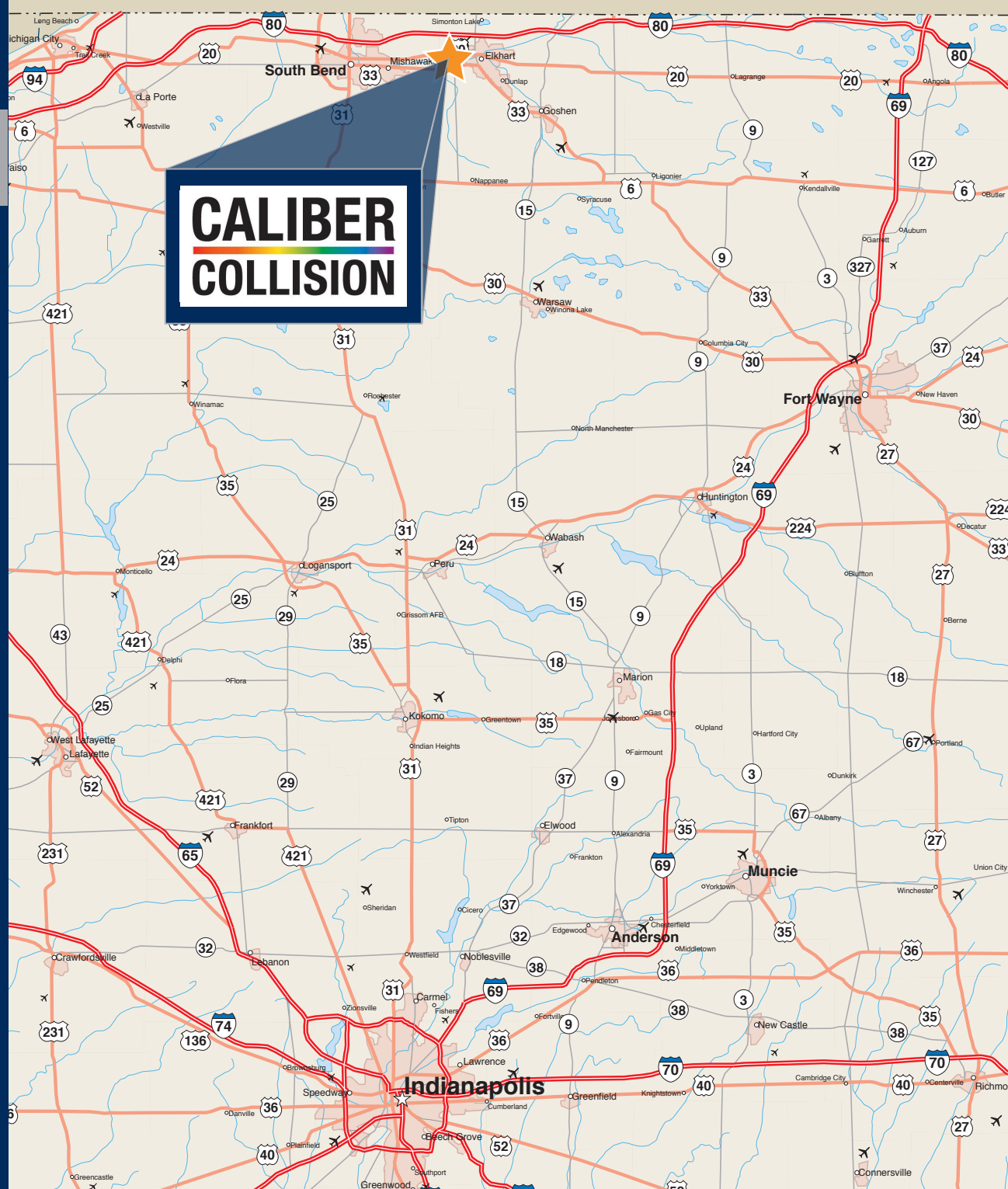
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WHY BUY A CALIBER COLLISION?



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 newly renovated opportunity, offers an investor a 15 year true NNN passive investment opportunity to be delivered 1stQ2021 (estimated for March). 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 located just 13 miles Northeast of South Bend, Indiana. It is strategically located near the region's larger auto dealerships. The site allows for 156 parking spaces and is at a signalized intersection at South State Road and bypass Road.

Marcus & Millichap

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 102,636
residents within 5-miles
from the site.**

INVESTMENT SUMMARY

2200 BYPASS RD, ELKHART, IN 46514

PRICE: \$3,328,000

CAP: 5.75%

RENT: \$191,360

OVERVIEW

Price	\$3,328,000
Gross Leasable Area (GLA)	17,000 SF
Lot Size (approx.)	2.33 Acres
Net Operating Income	\$191,360
CAP Rate	5.75%
Year Built	Renovated 2021

ANNUALIZED OPERATING DATA

Lease Term	Annual Rent
1-5	\$191,360
6-10	\$210,496
11-15	\$231,546
Option 1	\$254,700
Option 2	\$280,170

LEASE ABSTRACT

Lease Type	NNN
Lease Term	15 Years
Lease Start	4/1/2021 est
Lease Expiration	4/1/2036 est
Renewal Options	2x5
Increases	10% rent bumps every 5-ys
Landlord Obligation	None At All

INVESTMENT HIGHLIGHTS

- ◆ Newly renovated site. Scheduled for April 2021 delivery.
- ◆ New corporate guaranteed 15 year NNN lease.
- ◆ No landlord obligations.
- ◆ Minimal competition in the immediate area with the nearest Caliber located 8.6 miles from the subject Site.
- ◆ A close suburb of South Bend, Indiana.
- ◆ Offering strong visibility due to highly trafficked nature of both Nappanee Road and Bypass Road.



103,062
TOTAL
POPULATION
WITHIN 5-MILE
RADIUS



\$70,055
AVERAGE
HOUSEHOLD
INCOME WITHIN
5-MILE RADIUS

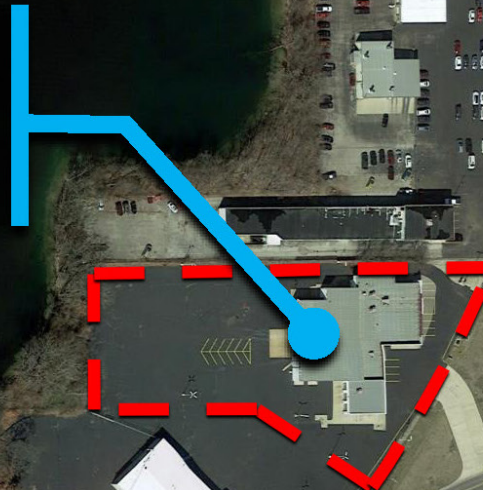


28,132 VPD - N NAPPANEE ST
5,418 VPD - BYPASS RD



LOW AERIAL

SITE



Skyline
Corporation

BYPASS RD

DUNKIN'

Golden Egg
PANCAKE HOUSE



28,132 ADT '18

SOUTH STATE RD 19

DOLLAR
GENERAL

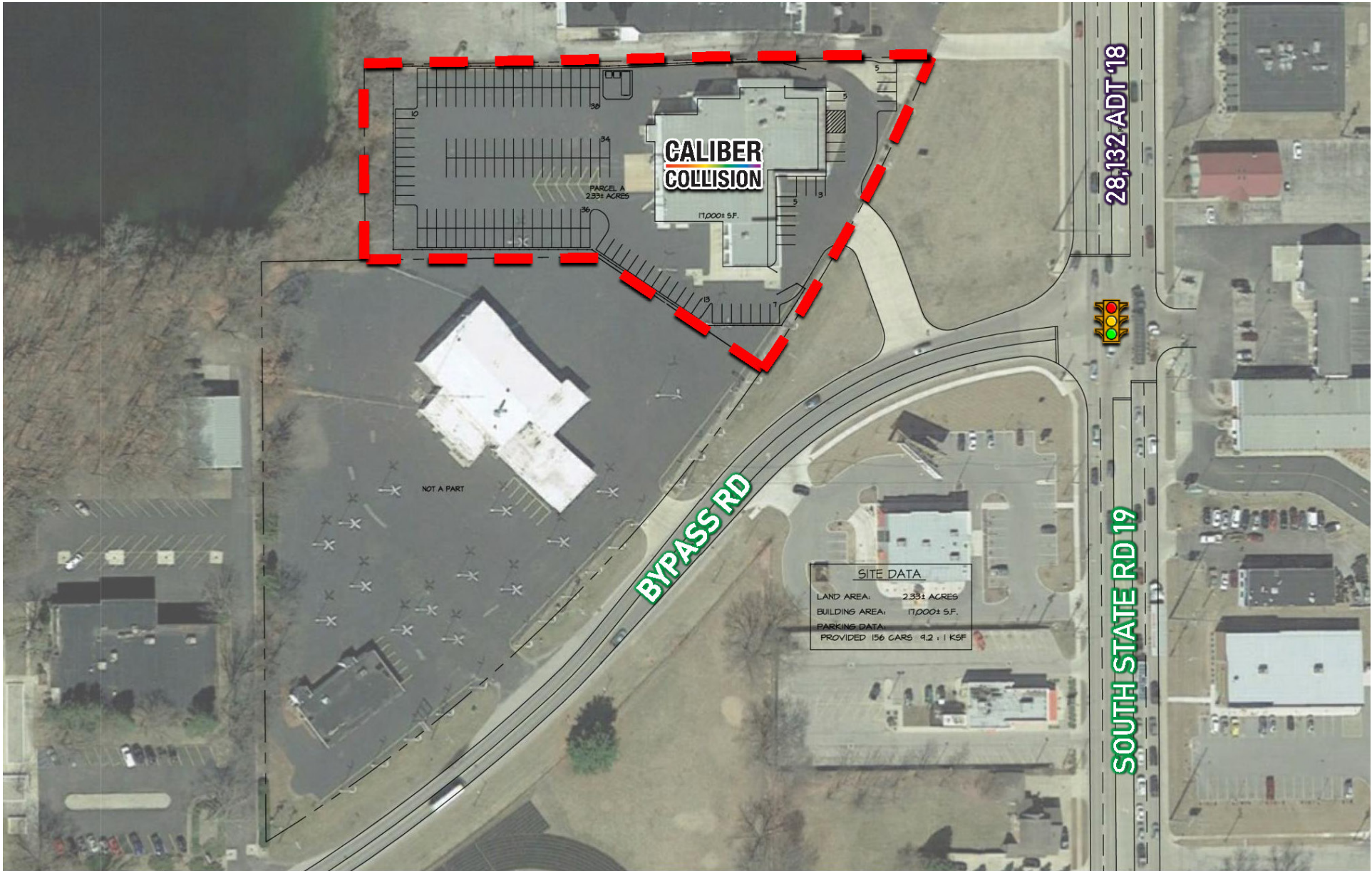


West Side
Middle
School

gerber
COLLISION & GLASS



AERIAL SITE PLAN







Elkhart Municipal Airport

enterprise

Elkhart Municipal Airport

TOYOTA

CALIBER COLLISION

BYPASS RD - 5,418 VPD

Phillips 66

Cadillac

NISSAN

CHEVROLET

Ford

West Side Middle School

Speedway

7-Eleven

boostmobile

AutoZone

Long John Silvers

SOUTH STATE ROAD 19 / N NAPPANEE ST - 28,132 VPD

Martin's Super Market

jiffy lube

Elkhart Brass Manufacturing Company

SUBWAY
Great Clips®
GNC
CVS pharmacy

Great Wall
Chinese Restaurant

DUNKIN' DONUTS

DOLLAR GENERAL

Golden Egg
PANCAKE HOUSE

Mary Daly Elementary School

Walgreens

Advance Auto Parts

Pizza Hut

O'Reilly AUTO PARTS

McDonald's

BURGER KING

CHASE

SUBWAY

Little Caesars

TACO BELL

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

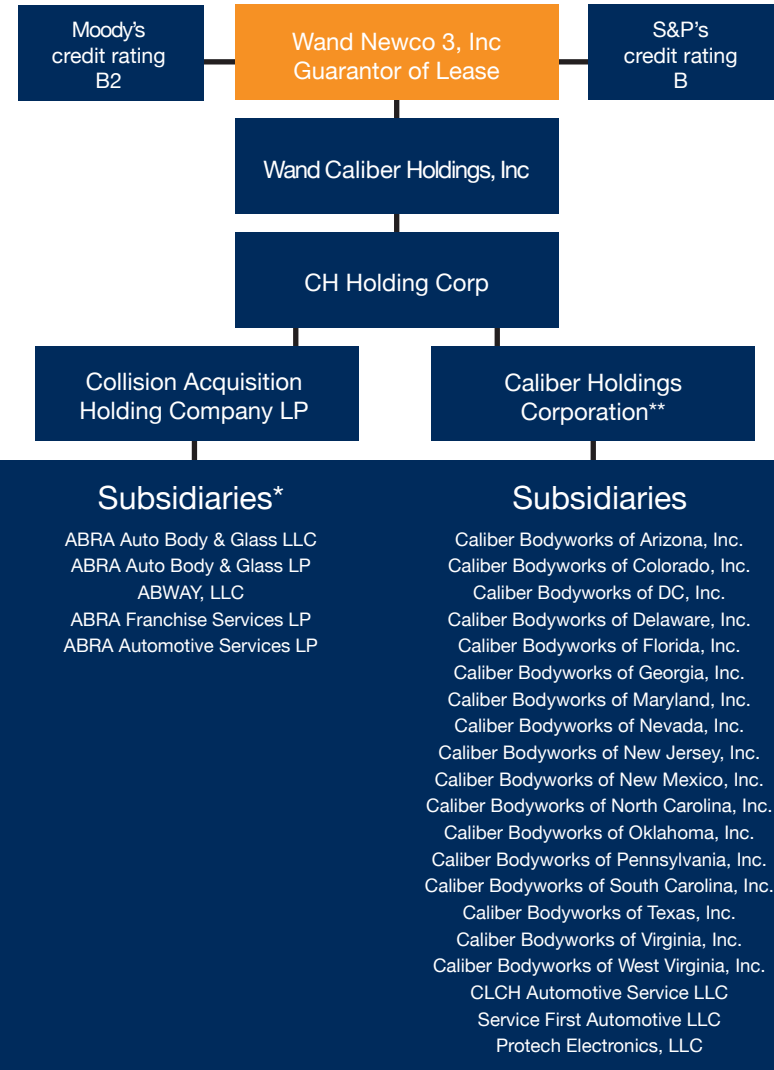
 **ABSOLUTE
INTERNET
PROOF
INVESTMENT**

 **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

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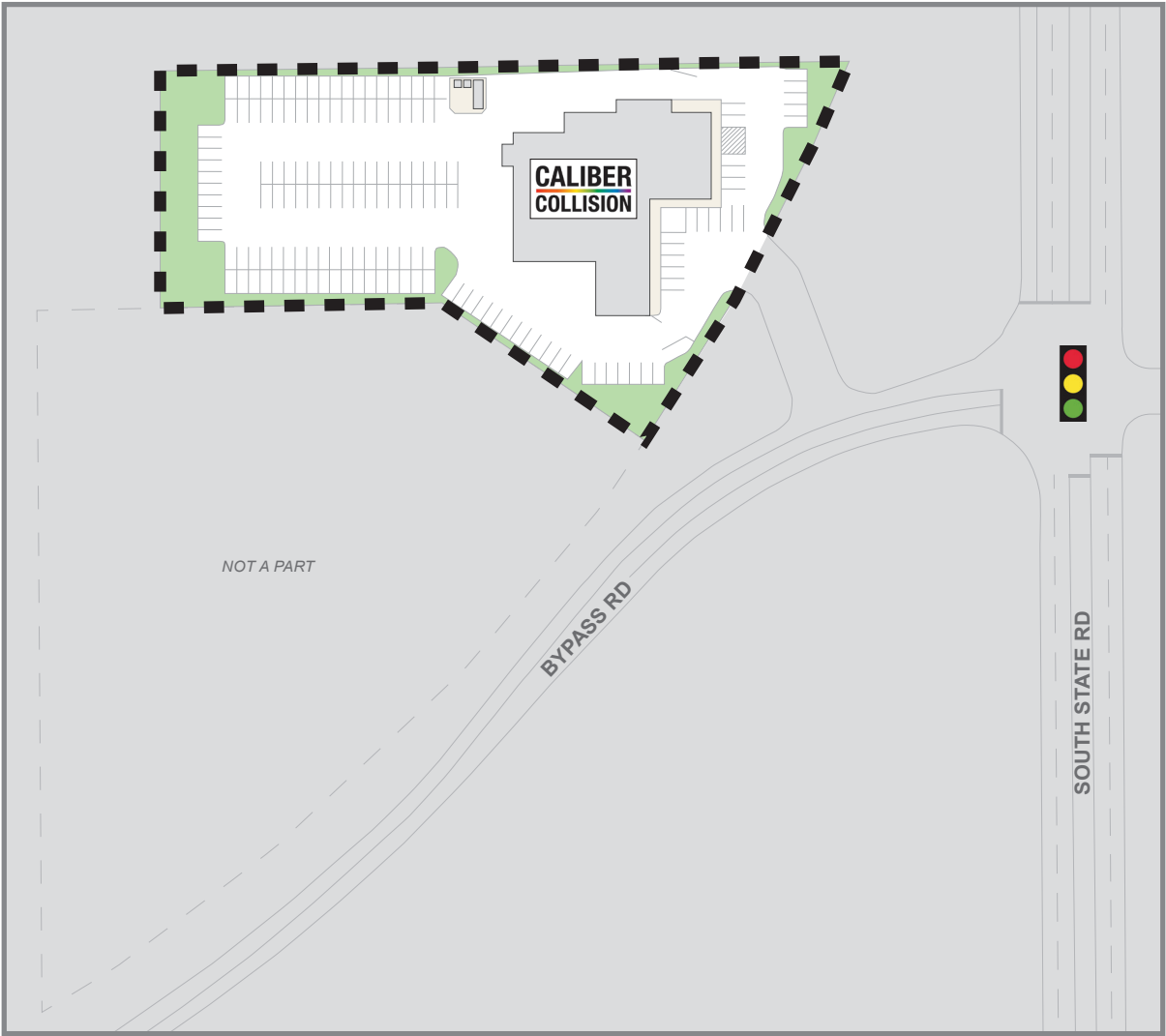
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SITE PLAN



LOCATION OVERVIEW

ELKHART, INDIANA

Elkhart is a city in Elkhart County, Indiana. It is located east of South Bend and is part of the Elkhart-Goshen metropolitan area. It is a thriving community and only 15 miles east of South Bend. The Interstate 90 runs through the middle of the city making transportation easy and accessible. The city's endless activities and strong economy make it the perfect place for any business to thrive.

There are various activities that bring visitors to the streets of Elkhart. One of the most exciting things to do in the city is to visit the Wellfield Botanic Gardens. This expansive 36-acre garden located in the heart of Elkhart and acts as a living museum. The Wellfield Botanic Gardens were established in 2002 and serves locals and tourists from all over. There are over 20 individual gardens located in the site including a popular waterfall garden. The Wellfield Botanic Gardens strongly boosts the economy of Elkhart, as they attract over 60,000 visitors a year. Another popular attraction in the area is to visit the Concord Mall. This mall first opened in 1972 and hosts over half a million square feet of retail floor area. The mall hosts 60 stores and is anchored by JC Penny and Hobby Lobby. Tens of thousands of visitors visit the Concord Mall every year, providing a strong boost to Elkhart's economy. Elkhart's economy is also boosted by the Elkhart General Hospital. This hospital has been operating for over a century. The hospital has over 350 beds and over 300 physicians representing more than 30 medical specialties. More than 2,000 employees serve in the main hospital located in the heart of Elkhart.

Elkhart is also located only 15 miles east of South Bend. South Bend has over 100,000 residents and is the fourth-largest city in Indiana, making it the economic hub of northern Indiana. South Bend is home to multiple universities, such as the University of Notre Dame and Saint Mary's College. The city is also home to the Beacon Health System, who employs almost 10,000 employees across the city's metropolitan area. South Bend is also home to Ignition Park, a technology park that is currently under development and will host thousands of employees when completed. South Bend has also seen a rapid population increase, as more younger people are moving to South Bend. The city of South Bend has consistently been ranked as one of the best places to invest in the US, as it was ranked among the 40 hottest real estate markets for business in the US.

The city of Elkhart boasts a strong population of over 50,000 residents. Elkhart also had a large increase in employment at 5.6%, compared to the national average of 1.3%. A recent study projected that the Elkhart-Goshen metropolitan area led the nation in job creation. The city of Elkhart also is home to the largest RV manufacturing in the US, as it is known as the RV capital of the world. In 2018, the total number of RV shipments from Elkhart was up almost 18%, producing nationwide record-breaking numbers. The city of Elkhart also provides plenty of tax incentive programs. Example of these programs include corporate income tax reductions, which continue to drop every year, and business investment tax credits. Hundreds of thousands of workers are also available in a one-hour radius of Elkhart, which makes finding workers for any business a breeze. Whether you are simply passing through Elkhart on Interstate 90 or visiting, the city's endless activities and strong economic foundations make it the perfect place to embark on your next business venture.



**13.2 Miles from
South Bend, IN**

South
Bend

Elkhart City
Airport

Mishawaka Pilots
Club Airport

MAJOR EMPLOYERS ELKHART, IN

Thor Industries, Inc.	13,622
Forest River, Inc.	10,000
Lippert Components, Inc.	5,500
Beacon Health System	2,600
Patrick Industries	2,900
Elkhart Community Schools	1,800
Indiana University Health Goshen	1,517
Goshen Community Schools	1,442
Supreme Industries	1,200
Waste Pro USA	248

LOCATION HIGHLIGHTS

ELKHART, INDIANA

THE RV MANUFACTURING CAPITOL OF THE WORLD



Conveniently located at a
signalized intersection



Minimal national auto body
competition in the region



Strong economic and
residential growth in the
immediate area



Strong economic growth
in the area exceeding
national average



**CALIBER
COLLISION**



DEMOGRAPHICS / ELKHART, IN



103,062

Total Population
Within 5-Mile Radius



\$70,055

Average Household Income
Within 5-Mile Radius



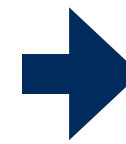
\$58,235

Median Household Income
Within 5-Mile Radius



38,991

Total Households Within
5-Mile Radius



7.84%

From 2000

**CALIBER
COLLISION**

POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection	5,077	49,470	103,062
2020 Estimate	5,053	49,576	102,636
Growth 2020 - 2025	0.48%	-0.21%	0.41%
2000 Census	4,869	49,120	96,358
2010 Census	4,904	48,266	99,696
Growth 2000 - 2010	0.71%	-1.74%	3.47%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Projections	1,990	18,641	38,991
2020 Estimate	1,971	18,590	38,690
Growth 2020 - 2025	0.98%	0.27%	0.78%
2000 Census	1,905	18,127	36,153
2010 Census	1,870	17,802	37,001
Growth 2000 - 2010	-1.84%	-1.79%	2.34%

HOUSEHOLDS BY INCOME (2020 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	0.97%	1.34%	2.55%
\$150,000 - \$199,999	2.22%	2.17%	3.59%
\$100,000 - \$149,999	9.69%	8.95%	12.38%
\$75,000 - \$99,999	13.60%	12.82%	15.39%
\$50,000 - \$74,999	26.30%	23.50%	23.02%
\$35,000 - \$49,999	16.07%	15.24%	14.06%
\$25,000 - \$34,999	14.45%	11.35%	9.65%
\$15,000 - \$24,999	8.48%	12.01%	9.92%
\$10,000 - \$14,999	3.62%	5.03%	3.75%
Under \$9,999	4.59%	7.58%	5.69%
2020 Est. Average Household Income	\$61,122	\$58,435	\$70,055
2020 Est. Median Household Income	\$52,926	\$48,632	\$58,235
2020 Est. Per Capita Income	\$23,973	\$22,063	\$26,525

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2020 Estimated Population by Age	5,053	49,576	102,636
Under 4	7.7%	8.5%	7.4%
5 to 14 Years	14.6%	15.6%	15.0%
15 to 17 Years	4.4%	4.3%	4.3%
18 to 19 Years	2.2%	2.3%	2.3%
20 to 24 Years	5.9%	6.4%	5.9%
25 to 29 Years	7.6%	7.6%	6.7%
30 to 34 Years	7.2%	6.8%	6.3%
35 to 39 Years	6.8%	6.6%	6.4%
40 to 49 Years	11.5%	12.1%	12.3%
50 to 59 Years	12.9%	12.1%	12.6%
60 to 64 Years	5.6%	5.2%	5.9%
65 to 69 Years	4.3%	4.1%	5.1%
70 to 74 Years	3.1%	3.0%	3.6%
Age 75+	6.2%	5.5%	6.1%
2020 Median Age	35.3	34.0	36.7
2020 Population 25 + by Education Level	3,295	31,219	66,826
Elementary (0-8)	5.46%	7.42%	5.33%
Some High School (9-11)	10.25%	15.53%	12.01%
High School Graduate (12)	41.41%	36.43%	35.77%
Some College (13-15)	21.45%	20.91%	21.13%
Associates Degree Only	6.72%	5.91%	7.20%
Bachelors Degree Only	7.93%	8.00%	11.56%
Graduate Degree	5.88%	4.40%	5.98%



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CALIBER COLLISION

**ELKHART
INDIANA**

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Marcus & Millichap